

ARTICLES OF ASSOCIATION OF NORTH HOLDINGS 3 OY

1 §

The name of the company is North Holdings 3 Oy and its domicile Helsinki.

2 §

The objective of the company is to own and administer shares, participations, securities and other assets, to supervise the activities of its subsidiaries and other operating units, and to plan and carry out financially appropriate new investments, and to provide management services to the group companies.

3 §

The company's Board of Directors shall consist of one to ten (1–10) members. Should the Board of Directors consist of fewer than three (3) members, at least one (1) deputy member shall be elected. Should the Board of Directors consist of more than one (1) member, a chairman of the Board of Directors shall be elected.

The members of the Board of Directors are elected by the General Meeting of Shareholders. The term of office for a member of the Board of Directors shall be until further notice.

4 §

The company may have a Managing Director. The Board of Directors shall appoint and remove the Managing Director.

5 §

Authorized to represent the company are the members of the Board of Directors jointly as well as such person or persons as may be authorized by the Board of Directors.

The Board of Directors may grant one or several persons a procuration right or a right to represent the company.

6 §

The shareholders exercise their decision making power in the company's matters at the General Meeting.

The Annual General Meeting shall be held annually within six (6) months from the close of the financial year. Extraordinary General Meetings shall be held when the Board of Directors considers there to be a reason therefore or when the law so requires.

The Board of Directors convenes the General Meeting and decides upon the time and place for the meeting.

Notices to the General Meetings shall be forwarded to each shareholder who appears in the shareholder register of the company at the address given by him / her for entry into such register

either by recommended mail or otherwise demonstrably in writing, not earlier than two (2) months and not later than one (1) week before the meeting.

7 §

At the Annual General Meeting the following shall be presented:

- the annual accounts,
- where necessary, the annual report and the audit report.

Thereafter the following shall be decided:

- the adoption of the annual accounts,
- the use of the profit shown by the balance sheet,
- discharge from liability of the Board members and the Managing Director,
- where necessary, the remuneration of the Board members and the auditors, and
- where necessary, the number of Board members and the auditors.

Thereafter the following shall be elected, where necessary:

- the Board members, and
- the auditor or auditors of the company.

Thereafter any other matters possibly contained in the notice to the meeting shall be handled.

8 §

The financial period of the company expires annually on 31 December and for the first time on 31 December 2022.