

Articles of Association of Addtech AB

Articles of Association adopted at the Extraordinary General Meeting of Addtech AB 19 November 2013

§ 1

The registered name of the Company is Addtech Aktiebolag. Addtech is a public company (publ).

§ 2

The object of the Company's operations is to engage – directly or indirectly through subsidiaries – in trading and in production of primarily electronic, electrotechnical and electromechanical equipment and products, and to conduct other operations related to the above.

§ 3

The registered office of the Board of Directors shall be in Stockholm, Sweden.

§ 4

The Company's share capital shall amount to not less than forty million Swedish kronor (SEK 40,000,000) and not more than one hundred and sixty million Swedish kronor (SEK 160,000,000).

§ 5

The number of shares outstanding shall be a minimum of sixty million (60,000,000) and a maximum of two hundred forty million (240,000,000).

§ 6

The shares may be issued in two classes, designated class A and class B. Class A shares may be issued in a number corresponding to a maximum of 100 percent of Company shares. Class B shares may be issued in a number corresponding to a maximum of 100 percent of Company shares.

Each class A share carries ten votes and each class B share carries one vote at general meetings of shareholders.

All shares carry equal entitlement to participation in the Company's assets and profit.

If the Company decides to issue new class A or B shares through a cash or an offset issue, owners of class A and class B shares shall have preferential rights to the subscription of new shares of the same type in relation to the number of shares already held (primary preferential right). Shares not subscribed for on the basis of primary preferential rights shall be offered for subscription to all shareholders (subsidiary preferential right). If the number of shares offered in this manner is insufficient for subscription based on subsidiary preferential rights, the shares shall be distributed in relation to the number of shares already held and, to the extent that this is not possible, by lottery.

If the Company decides that new shares of either class A or class B alone shall be issued through a cash or an offset issue, all shareholders, irrespective of whether they own class A and class B shares, shall

have preferential rights to the subscription of new shares in relation to the number of shares already held.

In the event that the Company issues warrants or convertibles through a cash or offset issue, the shareholders have a preferential right to subscribe for warrants as if the issue was for shares that may come to be subscribed for due to the warrant, or due to the preferential right to subscribe for convertibles, as if the issue were for the shares that the convertibles may be exchanged for.

The aforementioned stipulation shall not constitute any infringement on the possibility to make a decision regarding a cash or an offset issue in which the preferential rights of shareholders are waived.

If the share capital is increased through a stock dividend, new shares of each class shall be issued in relation to the number of shares of the same class already held. In such cases, shares of a specific class carry entitlement to new shares of the same class.

§ 7

At the request of owners of class A shares, it shall be possible for class A shares to be converted into class B shares. A written request regarding conversion shall be submitted to the Company's Board of Directors. The request shall stipulate the number of shares to be converted. The Board of Directors is obliged to address the matter of conversion of class A into class B shares within four months of receipt of such a request from an owner of class A shares.

§ 8

The Board of Directors shall consist of not fewer than three and not more than nine members.

§ 9

Authorization to sign on behalf of the Company accrues to the person/those persons assigned for this purpose by the Board of Directors.

§ 10

For the purpose of examining the Company's annual report and financial accounts, as well as the management of the Board of Directors and the President, a registered audit firm is to be elected.

§ 11

The Company's financial year shall extend from April 1 to March 31.

§ 12

The Annual General Meeting shall be held not later than during the month of September. The following items of business shall be addressed at the Annual General Meeting:

1. Election of Chairman of the Meeting.
2. Preparation and approval of the list of shareholders entitled to vote at the Meeting.
3. Approval of the agenda proposed by the Board of Directors.
4. Election of one or two persons to approve the minutes.
5. Determination of whether the Meeting has been duly convened.

6. Presentation of the annual report and the auditors' report and, where applicable, of the consolidated financial accounts and the auditors' report on the consolidated financial accounts.
- 7 Resolutions
 - a) adoption of the income statement and balance sheet and, where applicable, of the consolidated income statement and consolidated balance sheet.
 - b) allocation of the Company's profit or loss as shown in the balance sheet adopted by the Meeting.
 - c) discharge of the members of the Board of Directors and of the President from personal liability for the financial year.
8. Determination of the number of Directors.
9. Determination of the fees to be paid to the Board of Directors and to the auditor.
10. Election of Directors, and, where applicable, election of auditor.
11. Other business to be addressed by the Meeting in accordance with the Swedish Companies Act and the article of association.

At a general meeting of shareholders, each person is entitled to exercise unlimited voting rights for the full number of shares that are owned or represented.

§ 13

Notices shall be made in the form of an announcement in an advertisement in the Official Gazette (Post & Inrikes Tidningar), and in Svenska Dagbladet.

Shareholders wishing to participate in the proceedings of a general meeting of shareholders must notify the Company of their intention to attend such meeting alone, or accompanied by not more than two assistants, not later than 3 p.m. on the day stipulated in the notice convening such general meeting of shareholders. The latter mentioned day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than five weekdays before the general meeting of shareholders.

§ 14

The Board of Directors may solicit proxies at the Company's expense in accordance with the procedure set out in Chapter 7, Section 4, second paragraph in the Swedish Companies Act (2005:551).

§ 15

The Company's shares shall be registered in a reconciliation register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).