

The name of the Company is mvv holding ab (publ).

§ 2 Registered office

The registered office of the Board of Directors is in Vara, Sweden.



§ 3 Business activities

The Company shall directly or through subsidiaries or associated companies conduct technical consulting operations within the field of industrial development, comprising construction and design, preparation, production technology, production economics, and develop and supply IT systems to support these functions, as well as other comparable activities.

§ 4 Share capital

The share capital shall amount to no less than SEK 9,900,000 (9.9 million Swedish kronor) and to no more than SEK 39,600,000 (39.6 million Swedish kronor).

The shares consist in part of Series A shares and in part of Series B shares. Each Series A share entitles the holder to 10 votes; each Series B share entitles the holder to 1 vote.

The total number of Series A shares shall be no less than 50,000 and no more than 200,000. The total number of Series B shares shall be no less than 4,900,000 and no more than 19,600,000.

In the event of a new share issue or an issue of warrants or convertible instruments against payment in cash or offset rights the following shall apply: namely, that an existing share shall give preferential rights to a new share of the same class, except in cases where only one class of share is issued, in which instance each existing share held, regardless of the share series, shall give preferential rights to a new share; that a share for which none of the preferentially entitled shareholders has subscribed shall be offered to all shareholders; and that if the number of shares offered in this manner is insufficient for subscription, the shares shall be distributed among the subscribers in proportion to the number of shares already held and, to the extent that this is not possible, by lottery.

The stipulations above shall not constitute any infringement on the possibility to make a decision regarding a new issue of shares or an issue of warrants or convertible instruments against payment in cash or offset rights in which the preferential rights of shareholders are waived.

If the share capital is increased through a bonus issue the shareholders have preferential rights to the new shares in proportion to the number of shares already held, which means that owners of Series A shares shall have the right to new Series A shares and owners of Series B shares shall have the right to new Series B shares in proportion to their share of the share capital.

The stipulations above shall not constitute any infringement on the possibility to use a bonus issue to issue a new type of share after the required change in the Company's Articles of Association.

§ 5 Number of shares

The number of shares in the Company shall be no fewer than 4,950,000 and no more than 19,800,000.

§ 6 Board of Directors and Auditors

The Board of Directors of the Company shall comprise 3–10 members with a maximum of 10 deputies. The Board is elected annually by the Annual General Meeting of shareholders in the Company to serve until the end of the next Annual General Meeting.

1–2 auditors with or without deputy auditors are elected by the Annual General Meeting of shareholders in the Company to serve until the end of the next Annual General Meeting, their task being to examine the annual report and accounts of the Company and the administration of the Board of Directors and the Managing Director.

§ 7 Notice to meet

The notice convening a general meeting of the Company shall be made by an announcement in Post- and in national newspapers and on the Company's homepage.

Notice to convene for the Annual General Meeting or an Extraordinary General Meeting called to discuss an amendment to the Articles of Association shall be issued no more than six weeks before and no less than four weeks before the meeting is scheduled to take place.

§ 8 Annual General Meeting

The Annual General Meeting is held each year within six months after the end of the accounting year. At the Annual General Meeting the following matters shall be taken up for discussion;

1. Election of a person to chair the Annual General Meeting.
2. Establishment and approval of the voting list.
3. Approval of the agenda for the meeting.
4. Election of one or two people to check the minutes.
5. Approval of the legality of the call to convene a general meeting.
6. Presentation of the annual accounts and auditors' report and, if appropriate, the consolidated annual accounts and group audit report.

7. Decisions

- a) on the approval of the income statement and balance sheet and, if appropriate the consolidated income statement and consolidated balance sheet,
 - b) on appropriations relating to the profit or loss made by the Company as shown on the approved balance sheet,
 - c) on discharge from liability for the members of the Board and the Managing Director of the Company.
8. Approval of the remuneration to the Board of Directors and the Company's auditors.
 9. Election of the Board of Directors for the Company and, if appropriate, of the auditors and their deputies.
 10. Any other business that concerns the general meeting in accordance with the Swedish Annual Accounts Act or the Company's Articles of Association.

At a general meeting of the Company's shareholders each person who is entitled to vote may vote for the full number of shares that person owns without any limitation.

§ 9 Financial year

The Company's financial year runs from 1 January to 31 December.

§10 Participation

To take part in a General Meeting a shareholder must register himself/herself and the number of advisors with the Company no later than 16.00 (4 p.m. C.E.T) on the day stated in the notice to meet. This day must not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, and it must not be earlier than the fifth working day before the meeting is scheduled to take place. Proxies do not need to register the number of advisors. The maximum number of advisors permitted is two.

§11 Record day provisions

The shareholder or nominee who is registered on the record date in the share register and in a Central Securities Depository register pursuant to Chapter 4 of the Financial Instruments Act (1998:1479) or any person registered in Central Securities Depository account pursuant to Chapter 4, Section 18, first paragraph 6-8 of the Act, shall be deemed to be authorized to exercise the rights set out in Chapter 4, Section 39 of the Companies Act (2005:551).

§ 12 Pre-emption right for A shares

Series A shares that have been transferred to another person shall immediately be offered for redemption to the other holders of Series A shares through written notice to the Company's Board of Directors.

Once the share has been offered for redemption in this manner, the Board of Directors shall immediately and in writing inform other holders of Series A shares in the Company, inviting those wishing to exercise the right of redemption to so inform the Board of Directors in writing within two months of the date when notification of the ownership transfer reached the Board of Directors.

If several shareholders give notice of their wish to exercise the right of redemption, the order of priority among them shall be determined by lottery. However, in the event of several shares being offered simultaneously for redemption, the shares shall in the first instance, as far as possible, be divided among the shareholders wishing to redeem the shares in proportion to their existing holdings of Series A shares.

The purchase right may be exercised for several shares that is less than the total of those offered for redemption. If the transferee and the party that seeks to redeem the shares disagree over any matter concerning the redemption, the party that has sought to redeem the shares may within two months from submitting the request to the Board of Directors to redeem the shares call for arbitration through the Arbitration Institute of the Stockholm Chamber of Commerce in accordance with the Rules for Expedited Arbitration. The arbitration proceedings shall take place at the registered office of the Company's Board of Directors.

If no shareholder gives notice within the prescribed period of an intention to redeem a share offered for redemption, or if the share is not redeemed within a period of one month following the due determination of the redemption price for the share, the person who offered the share for redemption is entitled to be registered as the shareholder.