



Articles of Association

of

HMS Networks AB (publ)

(Reg. No. 556661-8954)

Adopted at the annual general meeting on 26 April 2017.

- 1§ Company name**
The name of the company is HMS Networks AB. The company is a public company (publ).
- 2§ Registered office**
The registered office of the company shall be in Halmstad. The general meeting can take place in Stockholm.
- 3§ Object of business**
The company's business shall be to directly or indirectly conduct development, manufacturing and sales of industrial communication systems as well as to conduct business compatible therewith. The company shall also be able to own and manage real property and movables.
- 4§ Share capital**
The company's share capital shall amount to not less than one million (1,000,000) Swedish kronor and not more than four million (4,000,000) Swedish kronor.
- 5§ Number of shares**
The number of shares shall amount to not less than 40 million (40,000,000) and not more than 160 million (160,000,000).
- 6§ CSD Company**
The company's shares shall be registered in a central securities depository register in accordance with the Swedish Financial Instruments Accounts Act (1998:1479).
- 7§ Financial year**
The financial year of the company shall be 1 January – 31 December.
- 8§ Board of directors**
The board of directors elected by the general meeting shall consist of not less than three (3) and not more than seven (7) board members, without or with not more than two (2) deputy members.
- 9§ Auditor**
The company shall have not less than one (1) and not more than two (2) auditors, without or with not more than two (2) deputy auditors. As auditor and, where applicable, as deputy auditors shall be elected an authorized public accountant or a registered public accounting firm.
- 10§ Notice convening a general meeting**
Notice convening an annual general meeting and notice convening an extraordinary general meeting where a matter regarding amendment of the Articles of Association will be



addressed, shall be issued not earlier than six weeks and not later than four weeks before the general meeting. Notice convening other extraordinary general meeting shall be issued not earlier than six weeks and not later than two weeks before the general meeting. Notice convening a general meeting shall be advertised in the Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) and in *Dagens Industri*.

11§ Shareholders' right to participate in the general meeting

Shareholders that wishes to participate in the negotiations at a general meeting shall be recorded in a print-out or other representation of the entire share register as at the date falling five weekdays (Sw. *vardagar*) prior to the meeting, and notify the company of their intention to participate not later than by 4 p.m. on the date specified in the notice convening the meeting. The last mentioned day must not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the fifth weekday prior to the meeting.

At a general meeting, shareholders or their representatives may be accompanied by a maximum of two assistants, only if the shareholders notify the company of the number of assistants in the manner stated in the previous paragraph.

12§ Matters at the annual general meeting

At the annual general meeting the following matters shall be addressed:

1. election of the chairman of the meeting;
2. preparation and approval of the voting list;
3. approval of the agenda;
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 auditor's report, and if applicable, the consolidated income statement and the consolidated balance sheet;
7. resolution regarding adoption of the income statement and the balance sheet, and, if applicable, the consolidated income statement and the consolidated balance sheet;
8. resolution regarding appropriation of the company's profit or loss according to the adopted balance sheet;
9. resolution regarding discharge from liability for the members of the board of directors and the managing director;
10. resolution regarding the number of members of the board of directors and deputy members and, if applicable, the number of auditors and deputy auditors;
11. resolution regarding fees for the board of directors and fees for the auditors;
12. election of members of the board of directors and deputy members and, if applicable, auditors and deputy auditors;
13. any other matter, on which the general meeting is required to decide pursuant to the Swedish Companies Act or the articles of association.