

Articles of association

Fasadgruppen Group AB (publ)
(559158-4122)

§ 1 Company name

The company's name is Fasadgruppen Group AB (publ).

§ 2 Registered office

The company shall have its registered office in Stockholm.

§ 3 Object of the company

The objects of the company's business is to purchase, divest, own and administer shares and securities as well as to conduct other activities compatible therewith.

§ 4 Share capital

The share capital shall be not less than SEK 2,500,000 and not more than SEK 10,000,000.

§ 5 Number of shares

The number of shares shall be not less than 50,000,000 and not more than 200,000,000.

§ 6 Share classes

Shares may be issued in two classes, ordinary shares and C1 shares. Ordinary shares may be issued up to a number corresponding to the maximum number of shares that may be issued pursuant to Section 5 of the articles of association. Not more than 1,331,000 C1 shares may be issued.

§ 7 Voting rights and rights to dividends, etc.

Ordinary shares shall carry one vote per share and C1 shares shall carry one-tenth of a vote per share.

Each ordinary share shall carry equal rights to the company's assets and profits. C1 shares shall not carry any right to dividends. Upon the dissolution of the company, C1 shares shall carry equal rights to the company's assets as ordinary shares, however not exceeding an amount corresponding to the quota value of the share.

§ 8 Pre-emption rights in connection with issuances

If the company resolves to issue new ordinary shares and C1 shares or only ordinary shares or only C1 shares against payment other than contribution in-kind, holders of ordinary shares and C1 shares, respectively, shall have pre-emption

rights to subscribe for new shares of the same share class in proportion to the number of shares of such share class held by the holder (primary pre-emption rights). Shares not subscribed for with primary pre-emption rights shall be offered to all shareholders for subscription (subsidiary pre-emption rights). If the shares offered are not sufficient for the subscription made with subsidiary pre-emption rights, the shares shall be allocated between the subscribers in proportion to the number of shares they hold and, to the extent this is not possible, by drawing of lots.

If the company resolves to issue warrants or convertibles against payment other than contribution in kind, holders of shares shall have pre-emption rights to subscribe for warrants as if the issuance concerned the shares that may be subscribed for pursuant to the option right and pre-emption rights to subscribe for convertibles as if the issuance concerned the shares that the convertibles may be converted into, respectively.

If the company resolves to increase the share capital through a bonus issue with issuance of new shares, new shares shall be issued of each share class in proportion to the number of shares of the same class previously outstanding. Existing shares of a certain share class shall in such case carry rights to new shares of the same share class. This provision shall not entail any restriction on the possibility to issue shares of a new class through a bonus issue, following the requisite amendment of the articles of association.

This provision shall not entail any restriction on the possibilities to resolve on a cash issue or a set-off issue with deviation from the shareholders' pre-emption rights.

§ 9 Conversion provision

A C1 share shall, following a resolution by the board of directors, be converted into an ordinary share. The board of directors shall as soon as possible and no later than within two weeks after the below condition for conversion has been satisfied resolve on such conversion.

The condition for conversion is that the volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during five trading days immediately preceding the day falling three years after the day on which the C1 share was subscribed for (the "**Final Price 2029**") amounts to at least 125 per cent (the "**Hurdle Price 2026**") of the latest closing price of the company's ordinary share on Nasdaq Stockholm when the C1 share was subscribed for (the "**Start Price 2026**").

If applicable, a resolution on conversion of C1 shares into ordinary shares shall also be conditional upon any potentially required regulatory approvals having been obtained.

If the condition for conversion is fulfilled, the board of directors shall resolve to convert a certain number of C1 shares into an equal number of ordinary shares. The number of C1 shares to be converted shall be calculated in accordance with the below formula. When applying the formula, the Final Price 2029 shall, irrespective of the actual volume-weighted average price during the relevant period, be limited to a price corresponding to 250 per cent of the Start Price 2026 (the “**Price Cap 2026**”).

<u>Number of C1 shares to be converted =</u>	<u>$\frac{(\text{Final Price 2029} - \text{Hurdle Price 2026}) \times \text{the number of outstanding C1 shares} \times \text{recalculation factor}}{\text{Final Price 2029}}$</u>
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The recalculation factor upon issuance of the C1 shares amounts to one (1).

Only a whole number of C1 shares may be converted. If the application of the above formula would result in a decimal number, the number shall be rounded down to the nearest whole number of C1 shares.

Conversion shall be made on a *pro rata* basis in relation to each shareholder’s holding of C1 shares at the time of the resolution on conversion.

The board of directors shall immediately following a resolution to convert C1 shares into ordinary shares notify such conversion to the Swedish Companies Registration Office (Sw. *Bolagsverket*) for registration. The conversion is executed when registration has been completed and the conversion has been recorded in the central securities depository register.

The Hurdle Price 2026, the Price Cap 2026 and the recalculation factor shall be subject to recalculation in the event of a reverse share split or share split, bonus issue, rights issue, dividend, reduction of the share capital with repayment to shareholders, partial demerger, repurchase of shares by way of an offer to all shareholders or similar corporate events occurring prior to conversion, based on customary principles for recalculation in option- and share-based incentive programmes on the equity market, if such recalculation is fair and reasonable in order to put the holder of C1 shares in substantially the same financial position as before such event. Such recalculation shall be carried out by the board of directors and confirmed by an independent party.

§ 10 Redemption provision

Reduction of the share capital, however not below the minimum permitted share capital, may be made following a resolution by the board of directors pursuant to this provision.

Following the board of directors' resolution on conversion of C1 shares into ordinary shares pursuant to Section 9 of the articles of association or the board of directors having established that the Final Price 2029 does not exceed the Hurdle Price 2026 and consequently that no conversion of C1 shares shall take place, the board of directors shall resolve on redemption of all C1 shares that have not been converted into ordinary shares. No consideration shall be paid upon such redemption of C1 shares.

Redemption of C1 shares may also take place in other cases upon request by the holder of C1 shares and following a resolution by the board of directors. Upon such redemption of C1 shares, the consideration shall amount to the lower of (a) the subscription price for the C1 share and (b) the market value of the C1 share at the time of the holder's request for redemption, as determined by the board of directors based on an independent valuation.

Upon a resolution to reduce the share capital through redemption of C1 shares, an amount corresponding to the reduction amount shall be allocated to the statutory reserve if the requisite funds are available.

The board of directors shall immediately following a resolution on redemption of C1 shares notify such redemption to the Swedish Companies Registration Office for registration. The redemption is executed when registration has been completed and the redemption has been recorded in the central securities depository register.

If applicable, a resolution on redemption of C1 shares shall be conditional upon any potentially required regulatory approvals having been obtained.

§ 611 Board of directors

The board of directors shall consist of not less than three members and not more than ten members without deputy members.

§ 712 Auditor

The company shall have one auditor. A registered accounting firm may be appointed as auditor.

§ 813 Notices of general meetings

Notice of a general meeting shall be made by an announcement in the Swedish Official Swedish Gazette and by making the notice available on the company's

website. The company shall advertise in Svenska Dagbladet that notice has been made.

§ 914 Right to participate at general meetings

Shareholders who wish to attend a general meeting must give notice of attendance to the company not later than the day set out in the notice to attend the general meeting.

Shareholders may be accompanied by not more than two advisers at the general meeting, however, only if the shareholder has notified the company of the number of advisers in the manner stated in the previous paragraph.

The board of directors may resolve that persons not being shareholders of the company shall be entitled, on the conditions stipulated by the board of directors, to attend or in any other manner follow the discussions at a general meeting.

The board of directors may collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4 of the Swedish Companies Act.

The board of directors may, before a general meeting, decide that the shareholders shall have the right to exercise their voting rights by post in accordance with Chapter 7, Section 4 a of the Swedish Companies Act.

§ 4015 Matters to be addressed at annual general meetings

The following matters shall be addressed at annual general meetings:

1. Election of chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened
6. Submission of the annual report and the auditor's report and, where applicable, the consolidated financial statements and the auditor's report for the group
7. Resolutions regarding:
 - a) Adoption of the income statement and the balance sheet and, where applicable, the consolidated income statement and the consolidated balance sheet
 - b) Allocation of the company's profit or loss according to the adopted balance sheet
 - c) Discharge from liability for the members of the board of directors and the CEO
8. Determination of the number of members of the board of directors
9. Determination of the fees to be paid to the members of the board of directors
- ~~9.~~ and the auditor
10. Election of members of the board of directors and auditor

§ 4116 Financial year

The company's financial year shall be the calendar year.

§ 4217 CSD clause

The company's shares shall be registered in a central securities depository register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act.

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