VERVE GROUP SE

Minutes kept at the annual general meeting of Verve Group SE, 517100-0143 (the "**Company**"), held on 5 June 2026 at the premises of Gernandt & Danielsson, Hamngatan 2, Stockholm, Sweden at 09.30 (CEST). / *Protokoll fört vid årsstämma i Verve Group SE, 517100-0143 ("**Bolaget**"), den 5 juni 2026 i Gernandt & Danielssons lokaler, Hamngatan 2, Stockholm kl. 09.30.*

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§ 1 Opening of the annual general meeting and election of a chairman of the meeting / *Årsstämmans öppnande och val av ordförande vid stämman*

The annual general meeting was declared open by Mikael Borg, on behalf of the board of directors.
Årsstämman öppnades av Mikael Borg, för styrelsens räkning.

It was resolved to elect Mikael Borg, member of the Swedish Bar Association, in accordance with the proposal of the nomination committee, as chairman of the annual general meeting.
Beslutades att välja advokat Mikael Borg, i enlighet med valberedningens förslag, till ordförande vid årsstämman.

It was noted that Siri Telmen, associate at Gernandt & Danielsson Advokatbyrå, had been assigned to keep the minutes of the annual general meeting.
Antecknades att Siri Telmen, biträdande jurist vid Gernandt & Danielsson Advokatbyrå, *fått i uppdrag att föra protokollet vid årsstämman.*

It was noted that the board of directors had decided, pursuant to the Company's articles of association, that shareholders shall have the possibility to exercise their voting rights by postal voting.
Antecknades att styrelsen i enlighet med Bolagets bolagsordning, beslutat att aktieägarna före stämman ska ha möjlighet att utöva sin rösträtt genom poströstning.

§ 2 Preparation and approval of the voting list / *Upprättande och godkännande av röstlängd*

It was resolved to approve the attached register as voting list for the annual general meeting, Appendix 1. It was noted that 77,853,312 shares and 778,533,120 votes were represented at the annual general meeting, either by attending in person or by postal voting.
Beslutades att godkänna bifogad förteckning att gälla som röstlängd vid årsstämman, Bilaga 1. Antecknades att 77 853 312 aktier och 778 533 120 röster var företrädda vid årsstämman, antingen fysiskt eller genom poströstning.

A compilation of the aggregate result of received postal votes is attached as Appendix 2.
En sammanställning av det samlade resultatet av inkomna poströster bifogas som Bilaga 2.

§ 3 Approval of the agenda / *Godkännande av dagordning*

The proposed agenda in the notice of the annual general meeting was approved as the agenda for the annual general meeting.
Godkändes den i kallelsen föreslagna dagordningen som dagordning för årsstämman.

§ 4 Election of one or two persons to verify the minutes / *Val av en eller två protokolljusterare*

It was resolved to appoint Emelie Möller, representing Sterling Strategic Value Fund SA SICAVRAIF, to verify the minutes of the general meeting.
Beslutades att utse Emelie Möller, representant för Sterling Strategic Value Fund SA SICAVRAIF att justera stämmoprotokollet.

§ 5 Determination of whether the meeting has been duly convened / *Prövning av om stämman blivit behörigen sammankallad*

It was noted that the notice of the annual general meeting was published in the Swedish Official Gazette on 5 May 2026 and had been made available on the Company's website since 29 April 2026 as well as that information that the notice had been issued was announced in Dagens industri on 5 May 2026.

Antecknades att kallelse till årsstämman annonserats i Post- och Inrikes Tidningar den 5 maj 2026 och hållits tillgänglig på Bolagets webbplats sedan den 29 april 2026 samt att information om att kallelse skett annonserats i Dagens industri den 5 maj 2026.

It was declared that the annual general meeting had been duly convened.

Konstaterades att årsstämman var i behörig ordning sammankallad.

§ 6 Presentation of the income statement, balance sheet and auditor's report of the Company and the group / *Framläggande av Bolagets och koncernens resultaträkning, balansräkning och revisionsberättelse*

The annual report for the financial year 2025 (including the consolidated financial statements, the auditor's report, the auditor's report on the consolidated financial statements, the sustainability report and the auditor's limited assurance report of the Company's statutory sustainability statement) was presented.

Framlades årsredovisningen avseende räkenskapsåret 2025 (innehållande koncernredovisningen, revisionsberättelsen, koncernrevisionsberättelsen, hållbarhetsrapporten och revisorns granskningsberättelse av Bolagets lagstadgade hållbarhetsrapport).

It was noted that the document had been made available at the Company's office and on the Company's website in due time before the annual general meeting as well as been sent to shareholders who so requested.

Antecknades att handlingen hållits tillgänglig hos Bolaget och på Bolagets webbplats i behörig ordning före årsstämman samt skickats till de aktieägare som begärt det.

§ 7(a) Resolution on adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet / *Beslut om fastställande av resultaträkning och balansräkning samt koncernresultaträkning och koncernbalansräkning*

It was resolved to adopt the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet for the financial year 2025.

Beslutades att fastställa resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalansräkningen för räkenskapsåret 2025.

§ 7(b) Resolution on the disposition of the Company's profit or loss as shown in the adopted balance sheet / *Beslut om dispositioner beträffande Bolagets vinst eller förlust enligt den fastställda balansräkningen*

It was resolved, in accordance with the board of directors' proposal included in the annual report, that no dividend is paid for the financial year 2025 and that the residue of this year's result shall be carried forward.

Beslutades, i enlighet med styrelsens förslag som finns intaget i årsredovisningen, att ingen utdelning ska betalas för räkenskapsåret 2025 och att årets till förfogande stående medel balanseras i ny räkning.

§ 7(c) Resolution on discharge from liability of members of the board of directors and the managing director / *Beslut om ansvarsfrihet åt styrelseledamöter och verkställande direktör*

It was resolved to discharge each of the members of the board of directors and the managing director from liability for the financial year 2025. It was noted that the required majority was reached for the resolutions and that the shareholders who voted against the resolutions represented less than ten per cent of all shares in the Company.

Beslutades att bevilja var och en av styrelseledamöterna och den verkställande direktören ansvarsfrihet för räkenskapsåret 2025. Antecknades att erforderlig majoritet uppnåtts för besluten samt att de aktieägare som röstade mot besluten representerade färre än tio procent av samtliga aktier i Bolaget.

It was noted that the members of the board of directors and the managing director did not participate in the resolution of their own discharge from liability.

Noterades att styrelseledamöterna och den verkställande direktören inte deltog i beslutet om sin egen ansvarsfrihet.

§ 8 Determination of the fees to be paid to the board of directors and the auditor / *Fastställande av styrelse- och revisorsarvoden*

Tobias M. Weitzel, member of the nomination committee, presented the nomination committee's work and Siri Telmen, keeper of the minutes, presented the nominations committee's proposals under items 8–10 of the agenda.

Tobias M. Weitzel, ledamot i valberedningen, presenterade valberedningens arbete och Siri Telmen, protokollförare, presenterade valberedningens förslag under punkterna 8–10 i dagordningen.

It was resolved, in accordance with the nomination committee's proposal, that board fees shall be paid with an unchanged amount of EUR 50,000 to each board member that is not employed by the Company and EUR 100,000 to the chairman of the board. In addition, it was resolved that an unchanged fee of EUR 25,000 shall be allotted to the chairman of the audit committee as well as to the chairman of the remuneration committee. This means that the fees in total amount to EUR 400,000.

Beslutades, i enlighet med valberedningens förslag, att styrelsearvoden ska utgå med ett oförändrat belopp om 50 000 euro till var och en av styrelsens ledamöter som inte är anställda av Bolaget och om 100 000 euro till styrelsens ordförande. Beslutades därutöver att ett oförändrat belopp om 25 000 euro ska utgå till ordföranden i revisionsutskottet samt till ordföranden i ersättningsutskottet. Det innebär att arvodena uppgår till ett totalt belopp om 400 000 euro.

It was further resolved, in accordance with the nomination committee's proposal, that fees to the auditor shall be paid in accordance with approved invoice.

Beslutades vidare, i enlighet med valberedningens förslag, att arvode till revisorn ska utgå enligt godkänd räkning.

§ 9 Determination of the number of directors of the board and auditors / *Fastställande av antalet styrelseledamöter och revisorer*

It was resolved, in accordance with the nomination committee's proposal, that the board of directors shall comprise seven directors.

Beslutades, i enlighet med valberedningens förslag, att styrelsen ska bestå av sju styrelseledamöter.

It was further resolved, in accordance with the nomination committee's proposal, that the Company shall have one auditor.

Beslutades vidare, i enlighet med valberedningens förslag, att Bolaget ska ha en revisor.

§ 10 Election of the board of directors, chairman of the board and auditor / *Val av styrelseledamöter, styrelseordförande och revisor*

It was resolved, in accordance with the nomination committee's proposal, to re-elect Tobias M. Weitzel, Remco Westermann, Greg Coleman, Franca Ruhwedel, Johan Roslund, Peter Huijboom and Alexander Doll as members of the board of directors for the period until the close of the annual general meeting 2027. Tobias M. Weitzel was re-elected as chairman of the board of directors for the same period.

Beslutades, i enlighet med valberedningens förslag, att omvälja Tobias M. Weitzel, Remco Westermann, Greg Coleman, Franca Ruhwedel, Johan Roslund, Peter Huijboom och Alexander Doll som styrelseledamöter för tiden intill slutet av årsstämman 2027. Tobias M. Weitzel omvaldes som styrelseordförande för samma tidsperiod.

It was resolved to re-elect Deloitte Sweden AB as the Company's auditor for the period until the close of the annual general meeting 2027, or until the Company is effectively registered with the Companies Registration Office in Ireland following a transfer of the Company's registered office in accordance with item 15(a) (the "**Effective Time**"), whichever comes first. Deloitte Sweden AB has informed the nomination committee that the auditor Christian Lundin will continue as auditor-in-charge.

*Beslutades om omval av Bolagets revisor Deloitte Sweden AB för tiden intill slutet av årsstämman 2027 eller till dess att Bolaget har registrerats hos Companies Registration Office på Irland efter en flytt av Bolagets säte i enlighet med punkten 15(a) ("**Flyttdatumet**"), beroende på vilket som inträffar först. Deloitte Sweden AB har informerat valberedningen om att revisorn Christian Lundin kommer att fortsätta som huvudansvarig revisor.*

It was further resolved to elect Deloitte Ireland LLP as new statutory auditor, subject to the transfer of the Company's registered office in accordance with item 15(a), and effective from the Effective Time and until the end of the annual general meeting 2027. Deloitte Ireland has informed the nomination committee that Ciarán O'Brien will be the auditor-in-charge of Deloitte Ireland.

Beslutades vidare om val av Deloitte Ireland LLP som ny revisor, förutsatt flytt av Bolagets säte enligt punkten 15(a), från och med Flyttdatumet och intill slutet av årsstämman 2027. Deloitte Ireland har informerat valberedningen att Ciarán O'Brien kommer att vara huvudansvarig revisor hos Deloitte Ireland.

§ 11 Resolution on the Remuneration Report / *Beslut om Ersättningsrapporten*

It was noted that the board of directors' remuneration report as well as the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act (2005:551), had been duly presented.

Antecknades att styrelsens ersättningsrapport samt revisorns yttrande enligt 8 kap. 54 § aktiebolagslag (2005:551) framlagts i behörig ordning.

It was resolved, in accordance with the board of directors' proposal, to approve the remuneration report.

Beslutades, i enlighet med styrelsens förslag, att godkänna ersättningsrapporten.

§ 12 Resolution on an authorisation for the board of directors to resolve on repurchases of own shares / *Beslut om bemyndigande för styrelsen att fatta beslut om återköp av egna aktier*

The board of directors' proposal under item 12 was presented.
Framlades styrelsens förslag enligt punkten 12.

It was resolved, in accordance with the board of directors' proposal, on an authorisation for the board of directors to resolve on repurchases of own shares, appendix 3.
Beslutades, i enlighet med styrelsens förslag, om bemyndigande för styrelsen att besluta om återköp av egna aktier, bilaga 3.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
Antecknades att erforderlig majoritet uppnåtts för beslutet eftersom beslutet biträddes av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädda aktierna.

§ 13(a) Resolution on an authorisation for the board of directors to resolve on transfers of own shares / *Beslut om bemyndigande för styrelsen att fatta besluta om överlåtelser av egna aktier*

The board of directors' proposal under item 13(a) was presented.
Framlades styrelsens förslag enligt punkten 13(a).

It was resolved, in accordance with the board of directors' proposal, on an authorisation for the board of directors to resolve on transfers of own shares, appendix 4.
Beslutades, i enlighet med styrelsens förslag, om bemyndigande för styrelsen att besluta om överlåtelser av egna aktier, bilaga 4.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
Antecknades att erforderlig majoritet uppnåtts för beslutet eftersom beslutet biträddes av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädda aktierna.

§ 13(b) Resolution on an authorisation for the board of directors to resolve on re-issues of treasury shares and to determine the price range at which the company can re-issue treasury shares / *Beslut om bemyndigande för styrelsen att fatta besluta om att överlåta (Eng. re-issue) egna aktier samt att besluta om det prisintervall till vilket bolaget får överlåta egna aktier*

The board of directors' proposal under item 13(b) was presented.
Framlades styrelsens förslag enligt punkten 13(b).

It was resolved, in accordance with the board of directors' proposal, on an authorisation for the board of directors to resolve on re-issues of treasury shares, appendix 4.
Beslutades, i enlighet med styrelsens förslag, om bemyndigande för styrelsen att besluta om att överlåta (Eng. re-issue) egna aktier, bilaga 4.

It was noted that, as the authorisation pursuant to item 13(b) will only apply once the Company becomes an Irish incorporated company, the resolution under item 13(b) was proposed with the voting framework applicable to an Irish company. It was noted that such required majority was reached since the resolution was supported by shareholders holding not less than 75% of the votes cast at the annual

general meeting.
Antecknades att, eftersom bemyndigandet enligt punkten 13(b) kommer att bli tillämpligt först när Bolaget blir ett irländskt registrerat bolag, föreslogs förslaget enligt punkten 13(b) i enlighet med det röstningsförfarande som tillämpas för ett irländskt bolag. Antecknades att sådan erforderlig majoritet uppnåtts för beslutet eftersom beslutet biträddes av aktieägare med minst 75 % av de vid årsstämman avgivna rösterna.

It was further noted that the authorisation under item 13(b) will replace the authorisation resolved upon under item 13(a), subject to and following the transfer of the registered office from Sweden to Ireland becoming effective in accordance with item 15(a) below.
Antecknades vidare att bemyndigandet enligt punkten 13(b) kommer att ersätta bemyndigandet fattat enligt punkten 13(a) förutsatt och efter det att flytten av säte från Sverige till Irland trätt i kraft i enlighet med punkt 15(a) nedan.

§ 14 Resolution on an authorisation for the board of directors to resolve on issuance of shares, warrants and convertibles / *Beslut om bemyndigande för styrelsen att fatta beslut om emission av aktier, teckningsoptioner och konvertibler*

The board of directors' proposal under item 14 was presented.
Framlades styrelsens förslag enligt punkten 14.

It was resolved, in accordance with the board of directors' proposal, to authorise the board of directors to resolve on issuance of shares, warrants and convertibles, appendix 5.
Beslutades, i enlighet med styrelsens förslag, att bemyndiga styrelsen att besluta om emissioner av aktier, teckningsoptioner och konvertibler, bilaga 5.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
Antecknades att erforderlig majoritet uppnåtts för beslutet eftersom beslutet biträddes av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädda aktierna.

§ 15 Resolutions on (a) proposal to transfer the registered office from Sweden to Ireland and (b) adoption of a memorandum of association and new articles of association (including change of issuer CSD) / *Beslut om (a) förslag om flytt av säte från Sverige till Irland och beslut om antagande av stiftelseurkund och ny bolagsordning (inklusive byte av utgivande värdepapperscentral)*

The board of directors' proposals under items 15(a)-(b) were presented.
Framlades styrelsens förslag enligt punkterna 15(a)-(b).

It was noted that the board of directors' proposal and transfer report, appendix 6 and appendix 7, prepared in accordance with Article 8.2 and 8.3 of the Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) had been made available at the Company's office and on the Company's website in due time before the annual general meeting as well as been sent to shareholders who so requested.
Antecknades att styrelsens förslag och rapport, bilaga 6 och bilaga 7, framtagna i enlighet med artikel 8.2 och 8.3 i rådets förordning (EG) nr 2157/2001 av den 8 oktober 2001 om stadga för europabolag hållits tillgängliga hos Bolaget och på Bolagets webbplats i behörig ordning före årsstämman samt skickats till de aktieägare som begärt det.

It was resolved, in accordance with the board of directors' proposals 15(a)-(b), to transfer the Company's registered office from Sweden to Ireland and to adopt a memorandum of association and

new articles of association, included in appendix 6. The Company's registered office upon the Effective Time will become Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland.
Beslutades, i enlighet med styrelsens förslag under 15(a)-(b), om en flytt av Bolagets registrerade säte från Sverige till Irland samt antagande av stiftelseurkund och ny bolagsordning, inkluderad i bilaga 6. Bolagets registrerade säte vid Flyttdatumet kommer att vara Ten Earlsfort Terrace, Dublin 2, D02 T380, Irland.

It was further noted that the new articles of association proposed under item 15(b) include a five-year authorisation for the board of directors to allot securities up to the full amount of the authorised but unissued share capital pursuant to the Company's articles of association, as at the date of adoption of the new articles of association.
Antecknades vidare att den nya bolagsordningen som föreslås under punkten 15(b) inkluderar ett femårigt bemyndigande för styrelsen att tilldela värdepapper (En. securities) upp till det totala tillåtna, men ännu inte emitterade, aktiekapitalet enligt Bolagets bolagsordning, per dagen för antagandet av den nya bolagsordningen.

Notwithstanding the above, It was noted at the meeting, in accordance with the Company's prior practice, that it is the board of directors' general intention to consult the Company's larger shareholders prior to a potential significant utilisation of the authorisation to allot securities, e.g., in the event it is expected to exceed a total amount representing more than 20 per cent of the issued ordinary shares.
Utan att det påverkar det ovanstående noterades det vid stämman att styrelsen, i enlighet med Bolagets tidigare praxis, i allmänhet avser att konsultera Bolagets större aktieägare innan ett potentiellt utnyttjande av bemyndigandet att tilldela värdepapper i betydande omfattning, t.ex. i det fall det förväntas överstiga ett sammanlagt belopp motsvarande mer än 20 procent av de utgivna stamaktierna.

It was noted that the required majority was reached since the resolutions were supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
Antecknades att erforderlig majoritet uppnåtts för besluten eftersom besluten biträddes av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädda aktierna.

§ 16 Resolution on change of the company name by amendment of paragraph 1 of the articles of association / *Beslut om ändring av företagsnamn genom ändring av paragraf 1 i bolagsordningen*

The board of directors' proposal under 16 was presented.
Framlades styrelsens förslag enligt punkten 16.

It was resolved, in accordance with the board of directors' proposal, to change the company name to Verve Group Media SE by amendment of paragraph 1 of the articles of association, appendix 8.
Beslutades, i enlighet med styrelsens förslag, att ändra företagsnamn till Verve Group Media SE genom ändring av paragraf 1 i bolagsordningen, bilaga 8.

It was noted that the required majority was reached since the resolution was supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
Antecknades att erforderlig majoritet uppnåtts för beslutet eftersom beslutet biträddes av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädda aktierna.

§ 17 Closing of the meeting / *Stämmans avslutande*

The annual general meeting was declared closed.
Årsstämman förklarades avslutad.

* * *

Keeper of the minutes
Vid protokollet

Siri Telmen

Verified
Justerat

Mikael Borg

Emelie Möller

Appendix 1 / Bilaga 1

See separate document. / *Se separat dokument.*

Appendix 2 / Bilaga 2

See separate document. / *Se separat dokument.*

Sammanställning av förhandsröster vid Verve årsstämma 2026-06-05

	RÖSTER TOTAL						
Fråga	Ombud						% av anmälda röster
	Poströster SEB	Poströster Citi		Poströster övriga		TOTAL	
1.1	172 874 650			543 614 260		**716 488 910**	91,97%
2.	172 874 650			543 614 260		**716 488 910**	91,97%
3.	172 874 650			543 614 260		**716 488 910**	91,97%
5.	172 874 650			543 614 260		**716 488 910**	91,97%
7.a	172 874 650			543 614 260		**716 488 910**	91,97%
7.b	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) i	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) ii	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) iii	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) iv	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) v	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) vi	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) vii	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) viii	172 874 650			543 614 260		**716 488 910**	91,97%
8.1	172 874 650			543 614 260		**716 488 910**	91,97%
8.2	172 874 650			543 614 260		**716 488 910**	91,97%
9.1	172 874 650			543 614 260		**716 488 910**	91,97%
9.2	172 874 650			543 614 260		**716 488 910**	91,97%
10. i	172 874 650			543 614 260		**716 488 910**	91,97%
10. ii	172 874 650			543 614 260		**716 488 910**	91,97%
10. iii	172 874 650			543 614 260		**716 488 910**	91,97%
10. iv	172 874 650			543 614 260		**716 488 910**	91,97%
10. v	172 874 650			543 614 260		**716 488 910**	91,97%
10. vi	172 874 650			543 614 260		**716 488 910**	91,97%
10. vii	172 874 650			543 614 260		**716 488 910**	91,97%
10. viii	172 874 650			543 614 260		**716 488 910**	91,97%
10. ix	172 874 650			543 614 260		**716 488 910**	91,97%
10. x	172 874 650			543 614 260		**716 488 910**	91,97%
11.	172 874 650			543 614 260		**716 488 910**	91,97%
12.	172 874 650			543 614 260		**716 488 910**	91,97%
13a.	172 874 650			543 614 260		**716 488 910**	91,97%
13b.	172 874 650			543 614 260		**716 488 910**	91,97%
14.	172 874 650			543 614 260		**716 488 910**	91,97%
15a.	172 874 650			543 614 260		**716 488 910**	91,97%
15b.	172 874 650			543 614 260		**716 488 910**	91,97%
16.	172 874 650			543 614 260		**716 488 910**	91,97%

	RÖSTER FÖR						
Fråga	Ombud						% av anmälda röster
	Poströster SEB	Poströster Citi		Poströster övriga		TOTAL	
1.1	172 874 650			543 614 260		**716 488 910**	91,97%
2.	172 874 650			543 614 260		**716 488 910**	91,97%
3.	172 874 650			543 614 260		**716 488 910**	91,97%
5.	172 874 650			543 614 260		**716 488 910**	91,97%
7.a	172 874 650			543 614 260		**716 488 910**	91,97%
7.b	172 874 650			543 614 260		**716 488 910**	91,97%
7.c) i	172 874 650			543 466 460		**716 341 110**	91,95%
7.c) ii	172 874 650			543 466 460		**716 341 110**	91,95%
7.c) iii	172 874 650			52 794 830		**225 669 480**	28,97%
7.c) iv	172 874 650			543 466 460		**716 341 110**	91,95%
7.c) v	172 874 650			543 466 460		**716 341 110**	91,95%
7.c) vi	172 874 650			543 466 460		**716 341 110**	91,95%
7.c) vii	172 874 650			543 466 460		**716 341 110**	91,95%
7.c) viii	172 874 650			52 794 830		**225 669 480**	28,97%
8.1	172 874 650			543 466 460		**716 341 110**	91,95%
8.2	172 874 650			543 466 460		**716 341 110**	91,95%
9.1	172 874 650			543 466 460		**716 341 110**	91,95%
9.2	172 874 650			543 466 460		**716 341 110**	91,95%
10. i	172 874 650			543 614 260		**716 488 910**	91,97%
10. ii	172 874 650			543 614 260		**716 488 910**	91,97%
10. iii	172 874 650			543 466 460		**716 341 110**	91,95%
10. iv	172 874 650			543 466 460		**716 341 110**	91,95%
10. v	172 874 650			543 466 460		**716 341 110**	91,95%
10. vi	172 874 650			543 466 460		**716 341 110**	91,95%
10. vii	172 874 650			543 466 460		**716 341 110**	91,95%
10. viii	172 874 650			543 614 260		**716 488 910**	91,97%
10. ix	172 874 650			543 614 260		**716 488 910**	91,97%
10. x	172 874 650			543 466 460		**716 341 110**	91,95%
11.	172 862 910			543 614 260		**716 477 170**	91,97%
12.	172 874 650			543 466 460		**716 341 110**	91,95%
13a.	172 874 650			543 614 260		**716 488 910**	91,97%
13b.	172 874 650			543 466 460		**716 341 110**	91,95%
14.				543 466 460		**543 466 460**	69,76%
15a.	172 874 650			543 614 260		**716 488 910**	91,97%
15b.	172 874 650			543 614 260		**716 488 910**	91,97%
16.	172 874 650			543 614 260		**716 488 910**	91,97%

Sammanställning av förhandsröster vid Verve årsstämma 2026-06-05

	RÖSTER MOT						
Fråga	Ombud						% av anmälda röster
	Poströster SEB	Poströster Citi		Poströster övriga		TOTAL	
1.1							
2.							
3.							
5.							
7.a							
7.b							
7.c) i							
7.c) ii							
7.c) iii							
7.c) iv							
7.c) v							
7.c) vi							
7.c) vii							
7.c) viii							
8.1							
8.2							
9.1							
9.2							
10. i							
10. ii							
10. iii							
10. iv							
10. v							
10. vi							
10. vii							
10. viii							
10. ix							
10. x				147 800		**147 800**	0,02%
11.	11 740					**11 740**	0,00%
12.				147 800		**147 800**	0,02%
13a.							
13b.				147 800		**147 800**	0,02%
14.	172 874 650			147 800		**173 022 450**	22,21%
15a.							
15b.							
16.							

	RÖSTER AVSTÅR						
Fråga	Ombud						% av anmälda röster
	Poströster SEB	Poströster Citi		Poströster övriga		TOTAL	
1.1							
2.							
3.							
5.							
7.a							
7.b							
7.c) i				147 800		**147 800**	0,02%
7.c) ii				147 800		**147 800**	0,02%
7.c) iii				490 819 430		**490 819 430**	63,00%
7.c) iv				147 800		**147 800**	0,02%
7.c) v				147 800		**147 800**	0,02%
7.c) vi				147 800		**147 800**	0,02%
7.c) vii				147 800		**147 800**	0,02%
7.c) viii				490 819 430		**490 819 430**	63,00%
8.1				147 800		**147 800**	0,02%
8.2				147 800		**147 800**	0,02%
9.1				147 800		**147 800**	0,02%
9.2				147 800		**147 800**	0,02%
10. i							
10. ii							
10. iii				147 800		**147 800**	0,02%
10. iv				147 800		**147 800**	0,02%
10. v				147 800		**147 800**	0,02%
10. vi				147 800		**147 800**	0,02%
10. vii				147 800		**147 800**	0,02%
10. viii							
10. ix							
10. x							
11.							
12.							
13a.							
13b.							
14.							
15a.							
15b.							
16.							

Appendix 3 / Bilaga 3

See separate document. / *Se separat dokument.*

Resolution on an authorisation for the board of directors to resolve on repurchases of own shares, item 12

Beslut om bemyndigande för styrelsen att fatta beslut om återköp av egna aktier, punkt 12

The board of directors proposes that the annual general meeting resolves to authorise the board of directors to resolve on repurchases of the company's own class A shares ("**Shares**") on the following terms and conditions:

1. Repurchases of Shares may be made on Frankfurt Stock Exchange or another regulated market.

2. The authorisation may be exercised at one or several occasions before the annual general meeting 2027, or the Effective Time, whichever comes first.

3. A maximum number of own Shares may be acquired so that the company's holding of own Shares at any given time does not exceed 10 per cent of all shares in the company.

4. Repurchases of the company's own Shares on Frankfurt Stock Exchange or another regulated market may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on Frankfurt Stock Exchange or at a price lower than the lowest price at which an independent acquisition can be made.

*Styrelsen föreslår att årsstämman beslutar att bemyndiga styrelsen att fatta beslut om återköp av bolagets egna A-aktier ("**Aktier**") på följande villkor:*

1. *Återköp av Aktier får ske på Frankfurtbörsen eller på annan reglerad marknad.*
2. *Bemyndigandet får utnyttjas vid ett eller flera tillfällen före årsstämman 2027 eller tills Flyttdatumet, beroende på vilket som inträffar först.*
3. *Högst så många egna Aktier får återköpas att bolagets innehav av egna Aktier vid var tid inte överstiger 10 procent av samtliga aktier i bolaget.*
4. *Återköp av bolagets egna Aktier på Frankfurtbörsen eller på annan reglerad marknad får inte ske till ett pris som är högre än det högre av priserna för den senaste oberoende handeln och det högsta aktuella oberoende köpbudet på Frankfurtbörsen eller till ett lägre pris än det lägsta pris till vilket ett oberoende förvärv kan ske.*

The purpose of the authorisation is to enable the board of directors to optimise the capital structure of the company and/or to enable the company to use acquired own Shares as payment for, or financing of, acquisitions of companies or businesses and/or to hedge or facilitate the settlement of the company's incentive programmes.
Syftet med bemyndigandet är att möjliggöra för styrelsen att optimera bolagets kapitalstruktur och/eller att möjliggöra för bolaget att använda återköpta egna Aktier som betalning för, eller finansiering av, förvärv av företag eller verksamheter och/eller för att säkra eller underlätta utnyttjande av bolagets incitamentsprogram.

The board of directors shall have the right to decide on other terms and conditions for repurchases of own Shares in accordance with the authorisation.
Styrelsen ska äga rätt att besluta om övriga villkor för återköp av egna Aktier i enlighet med bemyndigandet.

Following the Transfer becoming effective in accordance with item 15(a), the company's repurchases of its own shares will be governed by Irish law and the Constitution proposed to be adopted under item 15(b), including the authority for the board to redeem shares in accordance with the Constitution.
Efter det att Flyttningen trätt i kraft i enlighet med punkt 15(a), kommer bolagets återköp av egna aktier att regleras av irländsk rätt och Konstitutionen som föreslås antas enligt punkt 15(b), inkluderat styrelsens behörighet att lösa in aktier enligt Konstitutionen.

A resolution in accordance with this item 12 is only valid where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
För giltigt beslut enligt denna punkt 12 krävs att beslutet biträds av aktieägare med minst två tredjedelar av såväl de vid stämman avgivna rösterna som de vid stämman företrädda aktierna.

The board of directors' reasoned statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act

Styrelsens motiverade yttrande enligt 19 kap. 22 § aktiebolagslagen

The board of directors hereby gives the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.
Styrelsen avger härmed följande yttrande i enlighet med 19 kap. 22 § aktiebolagslagen.

The nature and scope of the business is stated in the company's articles of association and in the annual report for the financial year 2025. The business that is carried out by the company and the group does not involve any risks beyond what is present or likely to be present in the industry or the risks generally associated with the conduct of business.
Verksamhetens art och omfattning framgår av bolagets bolagsordning och den avgivna årsredovisningen för räkenskapsåret 2025. Den verksamhet som bedrivs i bolaget och koncernen medför inte risker utöver vad som förekommer eller kan antas förekomma i branschen eller de risker som i allmänhet är förenade med bedrivande av näringsverksamhet.

The company's and the group's financial situation as of 31 December 2025 is stated in the annual report for the financial year 2025. The annual report also states which principles have been applied when determining the value of assets, provisions, and liabilities.
Bolagets och koncernens finansiella ställning per den 31 december 2025 framgår av årsredovisningen för räkenskapsåret 2025. Det framgår också av årsredovisningen vilka principer som tillämpats för värdering av tillgångar, avsättningar och skulder.

As of 31 December 2025, the non-restricted equity of the company amounted to KEUR 92,458. As of 31 December 2025, the company's equity would have been KEUR 4,216 higher if assets and liabilities had not been valued at fair value pursuant to Chapter 4, Section 14 a of the Swedish Annual Accounts Act.

Per den 31 december 2025 uppgick det fria egna kapitalet till 92 458 TEUR. Per den 31 december 2025 skulle bolagets egna kapital ha varit 4 216 TEUR högre om tillgångar och skulder inte hade värderats till verkligt värde enligt 4 kap. 14 a § årsredovisningslagen.

The amount payable by the company upon utilisation of the authorisation depends on whether, and in such case to what extent, the board of directors decides to utilise the authorisation and at what share price.
Det belopp som bolaget skulle betala vid utnyttjande av bemyndigandet beror på om, och i sådant fall i vilken utsträckning, styrelsen beslutar att utnyttja bemyndigandet samt till vilken aktiekurs det i sådant fall sker.

Assuming full utilisation of the proposed authorisation at a share price of EUR 1.46 per share, i.e. the average closing price of the company's share on Frankfurt Stock Exchange of the last twenty (20) days of trading up until and including 28.04.2026, the total purchase price would amount to approximately KEUR 29,217. This amount corresponds to approximately 31.6 per cent of the company's non-restricted equity as of 31 December 2025. Neither the company's nor the group's financial position give rise to any assessment other than that the company and the group can continue its business and that the company and the group can be expected to fulfil their short term and long-term duties and obligations.
Om det föreslagna bemyndigandet skulle utnyttjas fullt ut till en kurs om 1,46 EUR per aktie, motsvarande den genomsnittliga stängningskursen för bolagets aktie på Frankfurtbörsen under de senaste tjugo (20) handelsdagarna fram till och med den 28.04.2026, skulle den totala köpeskillingen uppgå till cirka 29 217 TEUR. Detta motsvarar cirka 31,6 procent av koncernens fria egna kapital per den 31 december 2025. Bolagets och koncernens finansiella ställning ger inte upphov till någon annan bedömning än att bolaget och koncernen kan fortsätta sin verksamhet samt att bolaget och koncernen kan förväntas fullgöra sina förpliktelser på kort och lång sikt.

Based on the above, the board of directors considers that the proposed authorisation for the board of directors to resolve on acquisitions of own Shares is justifiable in view of the requirements that the nature, scope and risks of the business place on the size of the company's and the group's equity, as well as the company's and the group's need for consolidation, liquidity and their financial position in general.
Styrelsen anser, baserat på det ovanstående, att det föreslagna bemyndigandet för styrelsen att fatta beslut om förvärv av egna Aktier är försvarligt med hänsyn till de krav som verksamhetens art, omfattning och risker ställer på storleken av bolagets och koncernens egna kapital samt bolagets och koncernens konsolideringsbehov, likviditet och finansiella ställning i övrigt.

The board of directors notes that, when exercising the proposed authorisation to acquire own Shares, it is to prepare a new reasoned statement as to whether, considering the prevailing conditions, the acquisition of own Shares being considered is justifiable pursuant to the provisions in Chapter 17, Section 3, paragraphs 2 and 3 of the Swedish Companies Act.
Styrelsen noterar att vid utförandet av det föreslagna bemyndigandet att återköpa egna Aktier ska styrelsen förbereda ett nytt motiverat yttrande gällande huruvida, vid beaktande av rådande

omständigheter, återköpet av egna Aktier kan anses försvarligt enligt bestämmelserna i 17 kap. 3 § 2 och 3 styckena aktiebolagslagen.

* * *

Stockholm in May 2026 / *Stockholm i maj 2026*

Verve Group SE

The Board of Directors / *Styrelsen*

Appendix 4 / Bilaga 4

See separate document. / *Se separat dokument.*

Resolutions on (a) an authorisation for the board of directors to resolve on transfers of own shares and (b) an authorisation for the board of directors to resolve on re-issues of treasury shares and to determine the price range at which the company can re-issue treasury shares, item 13(a)-(b)

Beslut om (a) bemyndigande för styrelsen att fatta beslut om överlåtelser av egna aktier och (b) bemyndigande för styrelsen att fatta beslut om att överlåta (Eng. re-issue) egna aktier samt att besluta om det prisintervall till vilket bolaget får överlåta (Eng. re-issue) egna aktier, punkt 13(a)-(b)

(a) Resolution on an authorisation for the board of directors to resolve on transfers of own shares

(a) Beslut om bemyndigande för styrelsen att fatta beslut om överlåtelser av egna aktier

The board of directors proposes that the annual general meeting resolves to authorise the board of directors to resolve on transfers of the company's Shares on the following terms and conditions:

1. Transfers of Shares may be made on Frankfurt Stock Exchange, on another regulated market or in another way.

2. The authorisation may be exercised at one or several occasions before the annual general meeting 2027, or the Effective Time, whichever comes first.

3. Transfers of own Shares may be made of up to the number of Shares that, at any given time, are held by the company.

4. Transfers of own Shares may be made with or without deviation from the shareholders' pre-emption rights.

5. Transfers of own Shares on Frankfurt Stock Exchange or another regulated market may not be made at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on Frankfurt Stock Exchange or at a price lower than the lowest price at which an independent acquisition can be made. Transfers of own Shares outside of Frankfurt Stock Exchange or another regulated market may be made against payment in cash, in kind or by way of set-off, and the price shall be established so that the transfer is made on terms corresponding to the terms for the relevant incentive programme, in accordance with current or future contractual obligations of the company or any group company (e.g., as payment for acquisitions) or otherwise on market terms.

Styrelsen föreslår att årsstämman beslutar att bemyndiga styrelsen att fatta beslut om överlåtelser av bolagets egna Aktier på följande villkor:

1. *Överlåtelse av egna Aktier får ske på Frankfurtbörsen, på annan reglerad marknad eller på annat sätt.*

2. *Bemyndigandet får utnyttjas vid ett eller flera tillfällen före årsstämman 2027 eller tills Flyttdatumet, beroende på vilket som inträffar först.*

3. *Överlåtelser av egna Aktier får ske med så många aktier som vid var tid innehas av bolaget.*

4. *Överlåtelser av egna Aktier får ske med eller utan avvikelse från aktieägarnas företrädesrätt.*

5. *Överlåtelse av egna Aktier på Frankfurtbörsen eller annan reglerad marknad får inte ske till ett pris som är högre än det högre av priserna för den senaste oberoende handeln och det högsta aktuella oberoende köpbudet på Frankfurtbörsen eller till ett lägre pris än det lägsta pris till vilket ett oberoende förvärv kan ske. Överlåtelse av egna Aktier utanför Frankfurtbörsen eller annan reglerad marknad får ske mot kontant betalning, betalning med apportegendom eller genom kvittning. Priset ska bestämmas så att överlåtelsen sker på villkor som motsvarar villkoren för aktuella incitamentsprogram, i enlighet med bolagets eller koncernbolags nuvarande eller framtida avtalsenliga åtaganden (t.ex. som betalning för förvärv) eller annars i övrigt på marknadsmässiga villkor.*

The purpose of the authorisation is to enable the board of directors to optimise the capital structure of the company and/or to enable the company to use acquired own Shares as payment for, or financing of, acquisitions of companies or businesses and/or to hedge or facilitate the settlement of the company's incentive programmes.
Syftet med bemyndigandet är att möjliggöra för styrelsen att optimera bolagets kapitalstruktur och/eller att möjliggöra för bolaget att använda återköpta egna Aktier som betalning för, eller finansiering av, förvärv av företag eller verksamheter och/eller för att säkra eller underlätta utnyttjande av bolagets incitamentsprogram.

(b) Resolution on an authorisation for the board of directors to resolve on re-issues of treasury shares and to determine the price range at which the company can re-issue treasury shares
(b) Beslut om bemyndigande för styrelsen att fatta beslut om att överlåta (Eng. re-issue) egna aktier samt att besluta om det prisintervall till vilket bolaget får överlåta (Eng. re-issue) egna aktier

The board of directors proposes that the annual general meeting resolves that, subject to the Transfer becoming effective in accordance with item 15(a), and in replacement of the authorisation set out in item 13(a) above, the company be and is hereby authorised to re-issue treasury shares (as defined in Section 1078 of the Irish Companies Act 2014) in accordance with the Constitution and subject to the following restrictions and provisions: (a) the maximum price at which treasury shares may be re-issued shall be an amount equal to 120% of the "market price", (b) the minimum price at which treasury shares may be re-issued shall be the nominal value of the share, where such a share is required to satisfy an obligation under any compensation program (including any share scheme or option schemes) operated by the company or any of its subsidiaries (as defined by Section 7 of the Irish Companies Act 2014) or, in all other cases, an amount equal to 95% of the "market price".
Styrelsen föreslår att årsstämman beslutar att, under förutsättning att Flyttningen träder i kraft i enlighet med punkt 15(a), bolaget härmed bemyndigas, vilket ska ersätta bemyndigandet som anges i punkt 13(a) ovan, att överlåta egna aktier (såsom definieras i paragraf 1078 i den irländska aktiebolagslagen (Eng. Companies Act 2014)) i enlighet med Konstitutionen och med följande begränsningar och på följande villkor: (a) det högsta priset till vilket egna aktier får överlåtas får

maximalt uppgå till ett belopp som motsvarar 120 % av "marknadspriset", (b) det lägsta pris till vilket egna aktier får överlåtas är aktiens nominella värde, i fall att sådan aktie krävs för att uppfylla ett åtagande enligt något ersättningsprogram (inklusive aktie- eller optionsprogram) antaget av bolaget eller något av dess dotterbolag (enligt definitionen i paragraf 7 i den irländska aktiebolagslagen (Eng. Companies Act 2014)) eller, i alla andra fall, ett belopp motsvarande 95% av "marknadspriset".

For the purposes of this resolution, "market price" shall mean the average closing price of the Shares on Frankfurt Stock Exchange for the five trading days prior to the date of the re-issue. This authority shall expire at the close of business on the earlier of the date of the annual general meeting in 2027 or the date that is 18 months from the date of the passing of this resolution, unless previously varied or renewed in accordance with the provisions of Section 109 and/or 1078 (as applicable) of the Irish Companies Act 2014 (and/or any corresponding provision of any amended or replacement legislation) and is without prejudice or limitation to any other authority of the company to re-issue treasury shares on-market.

Med "marknadspriset" avses häri den genomsnittliga stängningskursen för aktierna på Frankfurtbörsen de senaste fem handelsdagarna före datumet för överlåtelsen. Detta bemyndigande ska upphöra vid dagens slut (Eng. close of business) på det datum som infaller tidigast av dagen för årsstämman 2027 eller det datum som infaller 18 månader efter det att detta beslut antagits, under förutsättning att bemyndigandet dessförinnan inte har ändrats eller förnyats i enlighet med bestämmelserna i paragraf 109 och/eller 1078 (som tillämpligt) i den irländska aktiebolagslagen (Eng. Companies Act 2014) (och/eller motsvarande bestämmelse i eventuell reviderad eller ersättande lagstiftning), och påverkar och begränsar inte någon annat rätt eller bemyndigande för bolaget att överlåta egna aktier på börsen.

If approved by the requisite majority, resolution 13(b) will be deemed to be valid and effective with effect from the Effective Time. As the authorisation pursuant to Resolution 13(b) will apply once the company becomes an Irish incorporated company, resolution 13(b) is being presented as a proposal applicable to an Irish company, and is being proposed with the voting framework applicable to an Irish company.

Om beslutet godkänns av en erforderlig majoritet, ska beslut 13(b) anses vara giltigt och träda i kraft från tidpunkten för Flyttdatumet. Eftersom bemyndigandet enligt beslut 13(b) kommer att bli tillämpligt när bolaget blir ett irländskt registrerat bolag, har beslut 13(b) utformats i enlighet med ett förslag tillämpligt för ett irländskt bolag samt föreslås antas i enlighet med det röstningsförfarande som tillämpas för ett irländskt bolag.

The board of directors shall have the right to decide on other terms and conditions for transfers of own Shares/treasury shares in accordance with the authorisations.

Styrelsen ska äga rätt att besluta om övriga villkor för överlåtelser av egna Aktier/aktier (Eng. treasury shares) i enlighet med bemyndigandena.

A resolution in accordance with item 13(a) is only valid where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting. A resolution in accordance with item 13(b) is only valid where supported by shareholders holding not less than 75% of the votes cast at the annual general meeting.

För giltigt beslut enligt punkt 13(a) krävs att beslutet biträds av aktieägare med minst två tredjedelar av såväl de vid stämman avgivna rösterna som de vid stämman företrädda aktierna. För giltigt beslut

enligt punkt 13(b) krävs att beslutet biträds av aktieägare med minst 75 % av de vid stämman avgivna rösterna.

* * *

Stockholm in May 2026 / *Stockholm i maj 2026*

Verve Group SE

The Board of Directors / *Styrelsen*

Appendix 5 / Bilaga 5

See separate document. / *Se separat dokument.*

Resolution on an authorisation for the board of directors to resolve on issuance of shares, warrants and convertibles, item 14

Beslut om bemyndigande för styrelsen att fatta beslut om emission av aktier, teckningsoptioner och konvertibler, punkt 14

The board of directors proposes that the annual general meeting resolves to authorise the board of directors to, at one or several occasions and for the time period until the next annual general meeting, or until the Effective Time, whichever comes first, issue shares, warrants and convertibles within the limits of the company's articles of association. The authorisation shall be limited so that the board of directors may not resolve upon issues of shares, warrants and convertibles that entail that the total number of shares that are issued, issued through conversion of convertibles or issued through exercise of warrants exceeds 35 per cent of the total number of shares in the company at the time the board of directors exercises the authorisation for the first time.

Styrelsen föreslår att årsstämman bemyndigar styrelsen att under tiden fram till nästa årsstämma, eller fram till Flyttdatumet, beroende på vad som inträffar först, vid ett eller flera tillfällen, fatta beslut om nyemission av aktier, teckningsoptioner och konvertibler inom ramen för begränsningarna i bolagets bolagsordning. Bemyndigandet ska vara begränsat så att styrelsen inte får besluta om emission av aktier, teckningsoptioner och konvertibler som innebär att det sammanlagda antalet aktier som emitteras, tillkommer genom konvertering av konvertibler eller tillkommer genom utnyttjande av teckningsoptioner överstiger 35 procent av det totala antalet aktier i bolaget vid den tidpunkt då styrelsen för första gången utnyttjar bemyndigandet.

Issues of shares, warrants and convertibles may be made with or without deviation from the shareholders' preferential rights and with or without provisions for payment in kind, set-off or other conditions. The purpose of the authorisation and the possibility to deviate from the shareholders' preferential rights shall be to finance acquisitions, raise capital to facilitate growth and development of the company or to hedge, facilitate or settle the company's incentive programs.

Emission av aktier, teckningsoptioner och konvertibler får göras med eller utan avvikelse från aktieägarnas företrädesrätt samt med eller utan bestämmelser om apport eller kvittning eller eljest med villkor. Syftet med bemyndigandet och skälet till att tillåta avvikelser från aktieägarnas företrädesrätt är att finansiera förvärv, anskaffa kapital för att fullfölja potentiella tillväxtmöjligheter och utveckling av bolaget eller för att säkra, underlätta eller reglera bolagets incitamentsprogram.

The board of directors, the CEO or such person as the board of directors authorise, shall be authorised to make such minor amendments and clarifications of the annual general meeting's decision that is required in connection with the registration of this resolution with the Swedish Companies Registration Office, or due to other formal requirements.

Styrelsen, den verkställande direktören eller den som styrelsen utser, bemyndigas vidta sådana smärre förändringar och förtydliganden av årsstämmans beslut som kan visa sig erforderliga för registrering av bemyndigandet vid Bolagsverket, eller på grund av andra formella krav.

Following and subject to the Transfer becoming effective in accordance with item 15(a), the board's authorisation to issue shares, warrants, and convertibles shall instead be governed by Irish law and the Constitution proposed to be adopted under item 15(b), and any resolution on authorisation under this item shall cease to apply and shall not impose any

limitation in this regard.
Efter det att, och under förutsättning att, Flyttningen genomförs i enlighet med punkt 15(a), ska styrelsens bemyndigande att emittera aktier, teckningsoptioner och konvertibler istället regleras av irländsk rätt och Konstitutionen som föreslås antas enligt punkt 15(b), och beslut om bemyndigande enligt denna punkt ska upphöra att gälla och ska inte utgöra någon begränsning i det avseendet.

A resolution in accordance with this item 14 is only valid where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.
Ett beslut i enlighet med denna punkt 14 är endast giltigt om det biträds av aktieägare med minst två tredjedelar av såväl de avgivna rösterna som de vid årsstämman företrädda aktierna.

* * *

Stockholm in May 2026 / *Stockholm i maj 2026*
Verve Group SE
The Board of Directors / *Styrelsen*

Appendix 6 / Bilaga 6

See separate document. / *Se separat dokument.*

Transfer proposal

*Pursuant to Article 8 of the Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (the "**SE Regulation**") it is proposed to transfer the registered office of Verve Group SE ("**Verve**" or the "**Company**") from Stockholm, Sweden to Dublin, Ireland (the "**Transfer**").*

1 Company and proposed registered office

Verve Group SE is a European public limited liability company (*Societas Europaea)* registered under Swedish law with its registered office in Stockholm, Sweden and registered with the Swedish Companies Registration Office (the "**SCRO**") under the registration number 517100-0143. The board of directors of the Company (the administrative organ) hereby proposes that the Company transfers its registered office to Dublin, Ireland pursuant to the SE Regulation and in accordance with this transfer proposal (the "**Transfer Proposal**").

The relevant authority in Ireland is the Companies Registration Office (the "**ICRO**"), address: Bloom House, Gloucester Place Lower, Dublin 1, phone: +353 (0)1 804 5200, e-mail: info@cro.ie.

The board of directors expects the Transfer to be completed in October 2026 at the latest. The Transfer and the adoption of the Constitution (as defined below) will take effect when the Company is registered with the ICRO in Ireland, and the Company shall only then be deregistered with the SCRO. As a result of the Transfer, the Company will become subject to and governed by Irish law (instead of Swedish law) and a revised Constitution (as defined below).

As of the date of this Transfer Proposal, no proceedings for winding up, liquidation, insolvency or suspension of payments or other similar proceedings have been brought against the Company.

The Transfer will not result in the winding up of the Company or in the creation of a new legal person. The transfer of its registered office will not affect the Company's existing stock exchange listings on Nasdaq First North Premier Growth Market in Stockholm or the regulated market of the Frankfurt Stock Exchange and the Company's corporate bonds will remain in place.

2 Background and reasons for the Transfer

The global advertising technology industry is strongly centred in the United States, which represents the world's largest market for digital advertising and the primary hub for specialized ad-tech investors. As the United States is already Verve's largest market and the core of its operational activities - accounting for a substantial share of revenues, costs, and headcount - aligning the corporate structure with international

industry standards is a logical progression. The board of directors believes that a registered office in Ireland allows the Company to implement a corporate governance framework that better reflects Verve's international footprint and that is more familiar to international investors particularly those based in the United States. Specifically, as the only EU member state operating under common law, Ireland provides a legal environment consistent with the framework under which Verve's principal U.S. peers and counterparties operate. Consequently, the Transfer minimizes structural hurdles, supporting an even deeper engagement with a broader global institutional and specialized shareholder base.

In connection with the Transfer, Verve intends to evaluate transitioning its financial reporting currency to USD. As the global digital advertising ecosystem is primarily denominated in USD, this shift would enhance comparability with industry peers and materially reduce the impact of foreign exchange volatility on the Company's reported results. Furthermore, reporting in USD is expected to facilitate a more precise financial analysis of the Company for international investors.

The relocation also provides the optionality for a future direct U.S. listing, which is not currently feasible under the Swedish legal system. A decision or timeline for such a listing has not yet been established and would furthermore depend on multiple factors, such as prevailing market conditions as well as other technical and regulatory considerations. The board of directors will prepare a Transfer Report (as defined below) explaining and justifying the legal and economic aspects of the Transfer and explaining the implications of the Transfer for shareholders, creditors and employees of the Company.

3 Changes to the articles of association and company name

In connection with the Transfer, the board proposes that the company name shall be changed to "Verve Group Media SE" (due to existing entities registered with the ICRO in Ireland using the word "Verve").

In connection with the Transfer, the articles of association of the Company must be changed to be compliant with the laws of Ireland and to effect the change of the Company's issuer CSD from Euroclear Sweden AB to Euroclear Bank SA/NV (the Irish authorised issuer CSD). The board of directors has therefore prepared a proposal for new articles of association as set out in Appendix 1 (the "**Constitution**"). The Constitution has been drafted in line with market practice for Irish companies listed in the United States, ensuring consistency with the governance and structural standards expected in an international environment and by investors who assess and invest in the Company's international technology and advertising peer group.

The board of directors shall be authorised to make minor changes to the Constitution as necessary according to the laws of Ireland or as otherwise required.

4 Proposed Transfer timetable

The proposed timetable for the Transfer is set out below.

Step	Timing
The Transfer Proposal is registered with the SCRO and publicised in the Swedish Official Gazette pursuant to Article 8(2) of the SE Regulation.	Week 14 2026
Notice of the annual general meeting.	Week 18 2026
The Transfer Proposal and the report under Article 8(3) of the SE Regulation (the "**Transfer Report**") are made available to the shareholders and creditors of the Company at the Company's office and website.	Week 19 2026
The annual general meeting approves the Transfer Proposal.	Week 23 2026
The Company notifies known creditors in writing of the general meeting's approval of the Transfer Proposal.	Week 23 2026
The Company applies for permission for the Transfer with the SCRO.	Week 23 2026
The SCRO summons creditors of the Company.	Week 24 2026
End date of the summons of creditors of the Company.	Week 33 2026
The SCRO decides to permit the Transfer and issues a certificate in accordance with Article 8(8) of the SE Regulation.	Week 34 2026
The Company applies for registration of the Transfer with the ICRO.	Week 34 2026
Registration with the ICRO becomes effective.	Week 40 2026
Notification of the re-registration to be sent to the SCRO by the ICRO.	Week 40 2026
Re-registration in Ireland and deregistration in Sweden is publicised in the ICRO Official Gazette.	Week 40 2026
Particulars of the Transfer to be forwarded to the Publications Office of the European Union who will publish a notice of the registration in the Official Journal of the European Union.	Within a month from the registration with ICRO becoming effective.
All dates are estimations based on current expectations (including but not limited to the estimations as to how long the ICRO and the SCRO will take to process matters) and are subject to change.	

5 Implications of the Transfer on employees' involvement

The employees' involvement in the Company is currently regulated by the Council Directive 2001/86/EC of 8 October 2001 supplementing the Statute for a European company with regard to the involvement of employees (the "**Directive**") and its implementation in Swedish law. Following the Transfer, the Directive and its implementation in Irish law will regulate the employees' involvement in the Company. The Company has ten employees in Sweden. It is not anticipated that the Transfer will have an impact on these employees or their terms of employment

(including the locations where the employees carry out their work), except for that their employment may have to be moved to a Swedish branch or subsidiary to comply with applicable law. The implications of the Transfer Proposal on employees and the terms of employment will be negotiated individually between the Company and each employee of the Company.

6 Rights provided for the protection of shareholders and/or creditors

The Transfer Proposal is subject to approval by the general meeting by a qualified majority of at least a two-third majority of both the votes cast and shares represented at the general meeting and the SCRO and the ICRO approving and registering the Transfer in accordance with the Transfer Proposal.

The Company's shareholders and creditors will be entitled, at least one month before the general meeting called to approve this Transfer Proposal, to examine (i) this Transfer Proposal and (ii) the Transfer Report at the Company's office at Humlegårdsgatan 19 A, SE-114 46 Stockholm, Sweden and the Company's website, investors.verve.com, and, upon request, to obtain copies of the documents free of charge in accordance with Article 8(4) of the SE Regulation.

All known creditors will, after the general meeting approving this Transfer Proposal, be informed about the resolution, their right to examine the Transfer Proposal and Transfer Report in accordance with Article 8(4) of the SE Regulation and their right to oppose the Transfer in accordance with sections 12–13 in the Swedish regulation (2004:575) regarding SE companies.

The SCRO will summon creditors of the Company and inform them about the general meeting's approval of the Transfer Proposal and the creditors' right to oppose the Transfer within the notice period decided by the SCRO. Where a creditor opposes the Transfer, the Company must demonstrate that the creditor who opposed the Transfer has received full payment or satisfactory security for its claim.

Except as stated above, no special rights are provided for the protection of shareholders and/or creditors.

7 Authorisation for the board of directors

The board of directors shall be authorised to adopt minor adjustments and clarifications to the Transfer Proposal to the extent required in connection with registration of the aforesaid.

***

Approved on 26 March 2026:

Remco Westermann	Tobias M. Weitzel
Greg Coleman	Alexander Doll
Petrus Huijboom	Johan Roslund
Franca Ruhwedel	

Appendix 1 – Proposed Constitution

SOCIETAS EUROPAEA

CONSTITUTION

OF

VERVE GROUP MEDIA SE

MEMORANDUM OF ASSOCIATION

(As adopted and effective on [●] 2026)

1. The name of the Company is **Verve Group Media SE**.

2. The Company is a Societas Europaea.

3. The objects for which the Company is established are:

   3.1 To carry on the business of a holding company and to co-ordinate the administration, finances and activities of any subsidiary companies or associated companies, to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of such a holding company and in particular to carry on in all its branches the business of a management services company, to act as managers and to direct or coordinate the management of other companies or of the business, property and estates of any company or person and to undertake and carry out all such services in connection therewith as may be deemed expedient by the Company's board of directors and to exercise its powers as a shareholder of other companies.

   3.2 The Company may make available, publish, distribute, licence, copy or otherwise deliver in any manner its services via any medium including without limitation the Internet, intranets, extranets, mobile phones, GSM phones, WAP phones, databases, interactive television, digital media services, electronic media services, platforms, or any networks (including but without limitation telecommunications, wireless, radio, television, cable, satellite, terrestrial networks) currently in existence or which may be developed in the future.

   3.3 To carry on operations that include (a) directly or indirectly through subsidiaries, media activities for advertisers as well as publishers and other connected platforms and partners, to sell and buy ads and to provide the technical platforms and processes as well as data for that, as well as conduct operations compatible therewith and (b) indirectly through subsidiaries, distribution of and trade with computer, console and video and mobile games, as distributor, licensee and developer to consumers and business partners and provide online platforms for such games.

   3.4 To carry on the businesses of manufacturer, distributor, wholesaler, retailer, service provider, investor, designer, trader and any other business (except the issuing of policies of insurance) which may seem to the Company's board of directors capable of being conveniently carried on in connection with these objects or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

   3.5 To carry on all or any of the businesses as aforesaid either as a separate business or as the principal business of the Company.

3.6 To invest and deal with the property of the Company in such manner as may from time to time be determined by the Company's board of directors and to dispose of or vary such investments and dealings.

3.7 To borrow or raise money or capital in any manner and on such terms and subject to such conditions and for such purposes as the Company's board of directors shall think fit or expedient, whether alone or jointly and/or severally with any other person or company, including, without prejudice to the generality of the foregoing, whether by the issue of debentures or debenture stock (perpetual or otherwise) or otherwise, and to secure, with or without consideration, the payment or repayment of any money borrowed, raised or owing or any debt, obligation or liability of the Company or of any other person or company whatsoever in such manner and on such terms and conditions as the Company's board of directors shall think fit or expedient and, in particular by mortgage, charge, lien, pledge or debenture or any other security of whatsoever nature or howsoever described, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, and to purchase, redeem or pay off any such securities or borrowings and also to accept capital contributions from any person or company in any manner and on such terms and conditions and for such purposes as the Company's board of directors shall think fit or expedient.

3.8 To lend and advance money or other property or give credit or financial accommodation to any company or person in any manner either with or without security and whether with or without the payment of interest and upon such terms and conditions as the Company's board of directors shall think fit or expedient.

3.9 To guarantee, indemnify, grant indemnities in respect of, enter into any suretyship or joint obligation, or otherwise support or secure, whether by personal covenant, indemnity or undertaking or by mortgaging, charging, pledging or granting a lien or other security over all or any part of the Company's property (both present and future) or by any one or more of such methods or any other method and whether in support of such guarantee or indemnity or suretyship or joint obligation or otherwise, on such terms and conditions as the Company's board of directors shall think fit, the payment of any debts or the performance or discharge of any contract, obligation or liability of any person or company (including, without prejudice to the generality of the foregoing, the payment of any capital, principal, dividends or interest on any stocks, shares, debentures, debenture stock, notes, bonds or other securities of any person, authority or company) including, without prejudice to the generality of the foregoing, any company which is for the time being the Company's holding company or another subsidiary (as defined by the Act) of the Company's holding company or a subsidiary of the Company or otherwise associated with the Company (including any arrangements of the Company or any of its subsidiaries described in paragraph 3.32), in each case notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect, from entering into any such guarantee or indemnity or suretyship or joint obligation or other arrangement or transaction contemplated herein.

3.10 To grant, convey, assign, transfer, exchange or otherwise alienate or dispose of any property of the Company of whatever nature or tenure for such price, consideration, sum or other return whether equal to or less than the market value thereof or for shares, debentures or securities and whether by way of gift or otherwise as the Company's board of directors shall deem fit or expedient and where the property consists of real property to grant any fee farm grant or lease or to enter into any agreement for letting or hire of any such property for a rent or return equal to or less than the market or rack rent therefor or at no rent and subject to or free from covenants and restrictions as the Company's board of directors shall deem appropriate.

3.11 To purchase, take on, lease, exchange, rent, hire or otherwise acquire any property and to acquire and undertake the whole or any part of the business and property of any company or person.

3.12 To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting out and improving buildings and conveniences and by planting, paving, draining, letting and by entering into building leases or building agreements and by advancing money to and entering into contracts and arrangements of all kinds with builders, contractors, architects, surveyors, purchasers, vendors, tenants and any other person.

3.13 To construct, improve, maintain, develop, work, manage, carry out or control any property which may seem calculated directly or indirectly to advance the Company's interest and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

3.14 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

3.15 To engage in currency exchange, interest rate and commodity transactions including, but not limited to, dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and any other foreign exchange, interest rate or commodity hedging arrangements and such other instruments as are similar to, or derived from, any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency, interest rate or commodity exposure or any other exposure or for any other purpose.

3.16 As a pursuit in itself or otherwise and whether for the purpose of making a profit or avoiding a loss or managing a currency, interest rate or commodity exposure or any other exposure or for any other purpose whatsoever, to engage in any currency exchange transactions, interest rate transactions and commodity transactions, derivative and/or treasury transactions and any other financial or other transactions, including (without prejudice to the generality of the foregoing) securitisation, treasury and/or structured finance transactions, of whatever nature in any manner and on any terms and for any purposes whatsoever, including, without prejudice to the generality of the foregoing, any transaction entered into in connection with or for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense, or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any other risk or factor affecting the Company's business, including but not limited to dealings whether involving purchases, sales or otherwise in foreign currency, spot and/or forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and/or any such other currency or interest rate or commodity or other hedging, treasury or structured finance arrangements and such other instruments as are similar to, or derived from any of the foregoing.

3.17 To apply for, establish, create, purchase or otherwise acquire, sell or otherwise dispose of and hold any patents, trademarks, copyrights, brevets d'invention, registered designs, licences, concessions and the like conferring any exclusive or non-exclusive or limited rights to use or any secret or other information and any invention and to use,

exercise, develop or grant licences in respect of or otherwise turn to account or exploit the property, rights or information so held.

3.18 To enter into any arrangements with any governments or authorities, national, local or otherwise and to obtain from any such government or authority any rights, privileges and concessions and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

3.19 To establish, form, register, incorporate, promote, terminate, dissolve or liquidate any company or companies or person, whether inside or outside of Ireland.

3.20 To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all of any of the property and rights of the Company.

3.21 To procure that the Company be registered or recognised whether as a branch or otherwise in any country or place.

3.22 To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and including of any other company having objects altogether or in part similar to those of the Company.

3.23 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction and to engage in any transaction in connection with the foregoing.

3.24 To amalgamate with any other company or person.

3.25 To enter into any scheme of arrangement with its creditors or members or any class of them pursuant to Sections 449 to 455 of the Companies Act 2014.

3.26 To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations or securities by original subscription, tender, syndicate participation, purchase, exchange or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to hold, sell or otherwise dispose of any excess thereof, to subscribe for the same either conditionally or otherwise, and generally to sell, exchange or otherwise to dispose of or turn to account any of the assets of the Company or any securities or investments of the Company acquired or agreed so to be and to invest in or to acquire by repurchase or otherwise any securities or investments of the kind before enumerated and to vary the securities and investments of the Company from time to time.

3.27 To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.

3.28 To acquire and undertake the whole or any part of the business, good-will and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into

any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage or deal with any shares, debentures, debenture stock or securities so received.

3.29 To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, union or association, or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company's or any other trade or business or providing or safeguarding against the same, or resisting or opposing any strike, movement or organisation which may be thought detrimental to the interests of the Company or its employees and to subscribe to any association or fund for any such purposes.

3.30 To make gifts to any person or company including, without prejudice to the generality of the foregoing, capital contributions and to grant bonuses to the directors or any other persons or companies who are or have been in the employment of the Company including substitute directors and any other officer or employee.

3.31 To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit directors, ex-directors, employees or ex-employees of the Company or any subsidiary of the Company or the dependants or connections of such persons, and to grant pensions and allowances upon such terms and in such manner as the Company's board of directors think fit, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, or any other object whatsoever which the Company's board of directors may think advisable.

3.32 To establish and contribute to any scheme for the purchase of shares or subscription for shares in the Company, its holding company or any of its or their respective subsidiaries, to be held for the benefit of the employees or former employees of the Company or any subsidiary of the Company including any person who is or was a director holding a salaried employment or office in the Company or any subsidiary of the Company and to lend or otherwise provide money to the trustees of such schemes or the employees or former employees of the Company or any subsidiary of the Company to enable them to purchase shares of the Company, its holding company or any of its or their respective subsidiaries and to formulate and carry into effect any scheme for sharing the profits of the Company, its holding company or any of its or their respective subsidiaries with its employees and/or the employees of any of its subsidiaries.

3.33 To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

3.34 To obtain any Act of the Oireachtas or provisional order for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

3.35 To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

3.36 To undertake and execute the office of trustee and nominee for the purpose of holding and dealing with any property of any kind for or on behalf of any person or company; to act as trustee, nominee, agent, executor, administrator, registrar, secretary, committee or attorney generally for any purpose and either solely or with others for any person or company; to vest any property in any person or company with or without any declared trust in favour of the Company.

3.37 To pay all costs, charges, fees and expenses incurred or sustained in or about the promotion, establishment, formation and registration of the Company.

3.38 To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with any person or company.

3.39 To distribute the property of the Company in specie among the members or, if there is only one, to the sole member of the Company.

3.40 To do all such other things as the Company's board of directors may think incidental or conducive to the attainment of the above objects or any of them.

NOTE: it is hereby declared that in this memorandum of association:

a) the word "company", except where used in reference to this Company, shall be deemed to include a body corporate, whether a company (wherever formed, registered or incorporated), a corporation aggregate, a corporation sole and a national or local government or other legal entity; and

b) it is intended that the objects specified in each paragraph in this clause shall, except where otherwise expressed in such paragraph, be separate and distinct objects of the Company and shall not be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the order in which the paragraphs of this clause occur or the name of the Company.

4. The liability of the members is limited.

5. The authorised share capital of the Company is EUR6,200,000, divided into 520,000,000 ordinary shares of EUR0.01 each ("**Ordinary Shares**"), and 100,000,000 preferred shares of EUR0.01 each ("**Preferred Shares**").

6. The shares forming the capital, may be increased or reduced and be divided into such classes and issued with any special rights, privileges and conditions or with such qualifications as regards preference, dividend, capital, voting or other special incidents, and be held upon such terms as may be attached thereto or as may from time to time be provided by the original or any substituted or amended articles of association and regulations of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions of the Company's articles of association for the time being.

VERVE GROUP MEDIA SE

ARTICLES OF ASSOCIATION

(As adopted and effective on [●] 2026)

Interpretation and general

1. Sections 83, 84 and, for the avoidance of doubt, 117(9) of the Act shall apply to the Company but, subject to that, the provisions set out in these Articles shall constitute the whole of the regulations applicable to the Company and no other "optional provisions" as defined by section 1007(2) of the Act shall apply to the Company.

2. In these Articles:

   2.1 "**Act**", means the Companies Act 2014 and every statutory modification and re-enactment thereof for the time being in force;

   2.2 "**Acting in Concert**", has the meaning given to it in the Takeover Rules and, to the extent applicable from time to time, the Irish Takeover Panel Act 1997 and the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006, in each case as amended from time to time;

   2.3 "**Adoption Date**", means the effective date of adoption of these Articles;

   2.4 "**Approved Market**", means any market operated by an Exchange;

   2.5 "**Approved Nominee**", means a person appointed under contractual arrangements with the Company to hold shares or rights or interests in shares of the Company on a nominee basis;

   2.6 "**Article**", means an Article of these Articles;

   2.7 "**Articles**", means these articles of association as from time to time and for the time being in force;

   2.8 "**Auditors**", means the auditors for the time being of the Company;

   2.9 "**Belgian Law Rights**", means the fungible co-ownership rights governed by Belgian law over a pool of book-entry interests in securities of the same issue (i.e. as can be identified by an ISIN) credited to the participant account of the relevant Participating Securities Depository in the Euroclear System;

   2.10 "**Board**", means the board of Directors of the Company;

   2.11 "**Business Day**", means a day which is not a Saturday or a Sunday or a bank or public holiday in Dublin, Ireland, Stockholm, Sweden, Frankfurt, Germany, New York or the United States of America;

   2.12 "**Central Securities Depository**", has the same meaning given to that term by CSDR;

   2.13 "**Chair**", means the person occupying the position of chair of the Board from time to time;

   2.14 "**Chief Executive Officer**", shall include any equivalent office;

2.15 "**Clear Days**", means, in relation to a period of notice, that period excluding the day when the notice is given or deemed to be given and excluding the day for which notice is being given or on which an action or event for which notice is being given is to occur or take effect;

2.16 "**Clearstream**", means Clearstream Banking S.A., an international CSD incorporated in Germany;

2.17 "**Close of Business**", means 5:00pm Irish time;

2.18 "**Company**", means the company whose name appears in the heading to these Articles;

2.19 "**Company Secretary**", means the person or persons appointed as company secretary or joint company secretary of the Company from time to time and shall include any assistant or deputy secretary;

2.20 "**CSDR**" means Regulation (EU) No. 909/2014 of the European Parliament and of the Council of 23 July, 2014 on improving securities settlement in the European Union and on central securities depositaries and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No. 236/2012;

2.21 "**Directors**", means the directors for the time being of the Company or any of them acting as the Board;

2.22 "**EB Rules**", means the documents issued by Euroclear Bank entitled (i) '*Terms and Conditions governing use of Euroclear*' dated June 2025, as may be amended, varied, replaced or superseded from time to time; and (ii) '*Euroclear Bank as Issuer CSD for Irish corporate securities - Services Description*' dated October 2020, as may be amended, varied, replaced or superseded from time to time;

2.23 "**electronic communication**", has the meaning given to that word in the Electronic Commerce Act 2000 and in addition includes in the case of notices or documents issued on behalf of the Company, such documents being made available or displayed on a website of the Company (or a website designated by the Board);

2.24 "**Euroclear Bank**", means Euroclear Bank SA/NV, a company incorporated in Belgium;

2.25 "**Euroclear Nominees**" means Euroclear Nominees Limited, a wholly owned subsidiary of Euroclear Bank, established under the laws of England and Wales with registration number 02369969;

2.26 "**Euroclear Sweden**", means Euroclear Sweden AB, a CSD incorporated in Sweden;

2.27 "**Euroclear System**", means the Securities Settlement System operated by Euroclear Bank;

2.28 "**Exchange**", means any securities exchange or other system on which the shares of the Company or depository receipts in respect of shares of the Company (with the consent of the Company) may be listed or otherwise authorised or sponsored for trading from time to time in circumstances where the Company has approved such listing or trading;

2.29 "**Group**", means the Company and its subsidiaries from time to time and for the time being;

2.30 "**Holder**", in relation to any share, the member whose name is entered in the Register as the holder of the share or, where the context permits, the members whose names are entered in the Register as the joint holders of shares;

2.31 "**member**", means in relation to any share, the member whose name is entered in the Register as the holder of the share or, where the context permits, the members whose names are entered in the Register as the joint holders of shares and shall include a member's personal representatives in consequence of his or her death or bankruptcy;

2.32 "**Memorandum**", means the memorandum of association of the Company;

2.33 "**Migration**", means the migration of the Migrating Shares from Euroclear Sweden and Clearstream (as applicable) to the Euroclear System in the manner described in Article 13.7 and the Shareholder Circular;

2.34 "**Migrating Shares**", means all of the Ordinary Shares and any other securities of the Company designated by the Board as Migrating Shares for the purposes of Article 13.7;

2.35 "**Office**", means the registered office for the time being of the Company;

2.36 "**Ordinary Shares**", means the ordinary shares of EUR0.01 each in the capital of the Company;

2.37 "**Participating Securities Depositories**", means Euroclear Sweden, Clearstream Banking, Clearstream Banking AG or any other Central Securities Depository, securities depository, clearing system, settlement system or other intermediary that holds interests in securities issued by the Company from time to time, whether through a direct participant account in a Central Securities Depository or otherwise, and shall include any nominee(s) of any such entity, and each a "**Participating Securities Depository**";

2.38 "**Preferred Shares**", means the preferred shares of EUR0.01 each in the capital of the Company;

2.39 "**Redeemable shares**", means redeemable shares as defined by section 64 of the Act;

2.40 "**Register**", means the register of members of the Company to be kept as required by the Act;

2.41 "**Registrar**" means the person or persons appointed from time to time to maintain the Register;

2.42 "**Regulations Governing Uncertificated Shares**", means sections 1087B and 1087C of the Act and the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 (S.I. No. 68/1996), the Companies Act, 1990 (Uncertificated Securities) (Amendment) Regulations 2005 (S.I. No. 693/2005) and the Companies Act, 1990 (Uncertificated Securities) (Amendment) Regulations 2020 (S.I. No. 609/2020) including any modification thereof or any regulations in substitution thereof under Section 1086 of the Act and for the time being in force;

2.43 "**Relevant Acquiror**", has the meaning given in Article 9.1;

2.44 "**Relevant Threshold**", has the meaning given in Article 9.1;

2.45 "**Reversal Event**", has the meaning given in Article 9.1;

2.46 "**Seal**", means the Common Seal of the Company or where relevant the official seal kept by the Company pursuant to Section 1017 of the Act;

2.47 "**SEC**", means the U.S. Securities and Exchange Commission;

2.48 "**Securities Settlement System**", means a securities settlement system (as defined in the CSDR) operated by a Central Securities Depository;

2.49 "**Shareholder Circular**", means the circular issued by the Company to its shareholders in connection with the Migration dated [●];

2.50 "**Suspended Voting Rights**", has the meaning given in Article 9.1;

2.51 "**Swedish Corporate Governance Code**", means the Swedish Code of Corporate Governance as issued by the Swedish Corporate Governance Board from time to time.

2.52 "**Takeover Panel**", means the Irish Takeover Panel established under the Irish Takeover Panel Act 1997;

2.53 "**Takeover Rules**", means the Irish Takeover Panel Act 1997, Takeover Rules 2022, as amended or replaced from time to time;

2.54 "**Uncertificated Form**", means in respect of any share means a share the title to which is recorded on the Register as being held in uncertificated form and title to which by virtue of the Regulations Governing Uncertificated Shares may be transferred by means of a Central Securities Depository; and

2.55 "**Uncertificated Proxy Instruction**", has the meaning given to it in Article 129.

NOTE: it is hereby declared that in these Articles:

a) the word "company", except where used in reference to this Company, shall be deemed to include a body corporate, whether a company (wherever formed, registered or incorporated), a corporation aggregate, a corporation sole and a national or local government or other legal entity;

b) the word "person", shall be deemed to include any individual, firm, body corporate, association or partnership, government or state or agency of a state, local authority or government body or any joint venture association or partnership (whether or not having a separate legal personality) and that person's personal representatives, successors or permitted assigns;

c) the word "property", shall be deemed to include, where the context permits, real property, personal property including choses or things in action and all other intangible property and money and all estates, rights, titles and interests therein and includes the Company's uncalled capital and future calls and all and every other undertaking and asset;

d) a word or expression used in the Articles which is not otherwise defined and which is also used in the Act shall have the same meaning here, as it has in the Act;

e) any phrase introduced by the terms "including", "include" and "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms, whether or not followed by the phrases "but not limited to", "without prejudice to the generality of the foregoing" or any similar expression; and

f) words denoting the singular number only shall include the plural number and vice versa and references to one gender includes all genders.

Registered Office and Head Office

3. The registered office and the head office of the Company shall be located in Dublin, Ireland.

Authorised share capital

4. The authorised share capital of the Company is EUR6,200,000, divided into 520,000,000 Ordinary Shares of EUR0.01 each and 100,000,000 Preferred Shares of EUR0.01 each.

5. Unless the Board determines otherwise and subject to the provisions of the Act, any share in the capital of the Company shall be deemed to be a redeemable share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company (or any person acting on the Company's behalf) and any third party (who may or may not be a member) pursuant to which the Company acquires or will acquire a share in the capital of the Company, or an interest in shares in the capital of the Company, from the relevant person, save for an acquisition for nil consideration pursuant to section 102(1)(a) of the Act. In these circumstances, the acquisition of such shares by the Company, save where acquired for nil consideration in accordance with the Act, shall constitute the redemption of a redeemable share in accordance with Chapter 6 of Part 3 of the Act. No resolution, whether special or otherwise, shall be required to be passed to deem any share in the capital of the Company a redeemable share in the circumstances set out in this Article 5.

6. Without prejudice to any special rights conferred on the members of any existing shares or class of shares and subject to the provisions of the Act, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.

Rights attaching to Ordinary Shares

7. The Ordinary Shares shall entitle the holders thereof to the following rights:

7.1 subject to the right of the Company to set record dates for the purposes of determining the identity of members entitled to notice of and to vote at a general meeting and the authority of the Board and chairperson of the meeting to maintain order and security, the right to attend any general meeting of the Company and to exercise one vote per Ordinary Share held at any general meeting of the Company;

7.2 the right to participate pro rata in all dividends declared by the Company; and

7.3 the right, in the event of the Company's winding up, to participate pro rata in the total assets of the Company.

8. The rights attaching to the Ordinary Shares may be subject to the terms of issue of any series or class of Preferred Shares allotted by the Directors from time to time in accordance with Article 10.

9. **Restrictions on Voting Rights in Certain Circumstances**

9.1 Where an acquisition of voting rights in the Company by any person, whether alone or Acting in Concert with other persons, (a "**Relevant Acquiror**") causes such Relevant Acquiror to exceed a threshold specified in Rule 9 or Rule 37 of the Takeover Rules (a "**Relevant Threshold**") and would, as a result, give rise to an obligation to make an offer pursuant to Rule 9 or Rule 37 of the Takeover Rules, then the following provisions shall apply:

(a) Until a Reversal Event occurs, the Relevant Acquiror shall not exercise any voting rights in excess of the Relevant Threshold (the "**Suspended Voting Rights**") at any general meeting of the Company, and the Company shall disregard any votes cast by a Relevant Acquiror to the extent that such votes constitute Suspended Voting Rights;

(b) For the avoidance of doubt, the suspension of voting rights in relation to any shares in the Company pursuant to this Article 9 shall not, of itself, cause the shares to which the Suspended Voting Rights relate to constitute a separate class of shares in the capital of the Company;

(c) The termination of Suspended Voting Rights, and restoration of unrestricted voting rights to the shares so affected, shall take place automatically upon and subject to a Reversal Event occurring, without the requirement for any approval by the Board or any shareholders of the Company; and

(d) A "**Reversal Event**" occurs in relation to Suspended Voting Rights when:

(i) the shares to which the Suspended Voting Rights apply are transferred to someone who is not a Relevant Acquiror or Acting in Concert with a Relevant Acquiror;

(ii) the Relevant Acquiror or a person Acting in Concert with the Relevant Acquiror makes an offer in accordance with Rule 9 or Rule 37 of the Takeover Rules; or

(iii) a waiver of or derogation from the obligation to make an offer under Rule 9 or Rule 37 (as applicable) of the Takeover Rules as a result of the breach of the Relevant Threshold is obtained, and any conditions applicable to that waiver or derogation are satisfied.

Rights attaching to Preferred Shares

10. The Board is empowered to cause Preferred Shares to be issued from time to time as shares of one or more series of Preferred Shares, and in the resolution or resolutions providing for the issue of Preferred Shares of each particular series, before issuance, the Board is expressly authorised to fix:

10.1 the distinctive designation of such series and the number of shares which shall constitute such series, which number may be increased (except as otherwise provided by the Board in creating such series) or decreased (but not below the number of shares thereof then in issue) from time to time by resolution of the Board;

10.2 the rate of dividends payable on shares of such series, if any, whether or not and upon what conditions dividends on shares of such series shall be cumulative and, if cumulative, the date or dates from which dividends shall accumulate and the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of share capital;

10.3 the terms, if any, on which shares of such series may be redeemed, including without limitation, the redemption price or prices for such series, which may consist of a redemption price or scale of redemption prices applicable only to redemption in connection with a sinking fund (which term as used herein shall include any fund or requirement for the periodic purchase or redemption of shares), and the same or a different redemption price or scale of redemption prices applicable to any other redemption;

10.4 the terms and amount of any sinking fund provided for the purchase or redemption of shares of such series;

10.5 the amount or amounts which shall be paid to the holders of shares of such series in case of liquidation, dissolution or winding up of the Company, whether voluntary or involuntary;

10.6 the terms, if any, upon which the holders of shares of such series may convert shares thereof into shares of any other class or classes or of any one or more series of the same class or of another class or classes;

10.7 the voting rights, full or limited, if any, of the shares of such series; and whether or not and under what conditions the shares of such series (alone or together with the shares of one or more other series having similar provisions) shall be entitled to vote separately as a single class, for the election of one or more additional Directors in case of dividend arrears or other specified events, or upon other matters;

10.8 whether or not the holders of shares of such series, as such, shall have any pre-emptive or preferential rights to subscribe for or purchase shares of any class or series of shares of the Company, now or hereafter authorised, or any securities convertible into, or warrants or other evidences of optional rights to purchase or subscribe for, shares of any class or series of the Company, now or hereafter authorised;

10.9 the limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends, or the making of other distributions on, and upon the purchase, redemption or other acquisition by the Company of, any other class or classes of shares ranking junior to the shares of such series either as to dividends or upon liquidation, dissolution or winding up;

10.10 the conditions or restrictions, if any, upon the creation of indebtedness of the Company or upon the issuance of any additional shares (including additional shares of such series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distribution of assets upon liquidation; and

10.11 such other rights, preferences and limitations as may be permitted to be fixed by the Board of the Company under the laws of Ireland as in effect at the time of the creation of such series.

11. The Board is authorised to change the designations, rights, preferences and limitations of any series of Preferred Shares theretofore established, no shares of which have been issued.

12. The rights conferred upon the member of any pre-existing shares in the share capital of the Company shall be deemed not to be varied by the creation, issue and allotment of Preferred Shares in accordance with these Articles.

Allotment and acquisition of shares

13. The following provisions shall apply:

13.1 Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they may consider to be in the best interests of the Company and its members, but so that no share shall be issued at a discount to its nominal value and so that, in the case of shares offered to the public for subscription,

the amount payable on application on each share shall not be less than one-quarter of the nominal amount of the share and the whole of any premium thereon.

13.2 Without prejudice to the generality of the powers conferred on the Directors by other paragraphs of these Articles, and subject to any requirement to obtain the approval of the members under any laws, regulations or the rules of any Exchange, the Directors may grant from time to time options to subscribe for, or other equity awards in respect of, the unallotted shares in the capital of the Company to Directors and other persons in the service or employment of the Company or any subsidiary or associate company of the Company on such terms and subject to such conditions as may be approved from time to time by the Directors or by any committee thereof appointed by the Directors for the purpose of such approval and on the terms and conditions required to obtain the approval of any statutory authority in any jurisdiction.

13.3 The Directors are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities within the meaning of section 1021 of the Act. The maximum amount of relevant securities which may be allotted under the authority hereby conferred shall be the amount of the authorised but unissued share capital of the Company at the Adoption Date. The authority hereby conferred shall expire on the date which is five (5) years after the Adoption Date unless and to the extent that such authority is renewed, revoked or extended prior to such date. The Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement, notwithstanding that the authority hereby conferred has expired.

13.4 The Company may issue permissible letters of allotment (as defined by section 1019 of the Act) to the extent permitted by the Act.

13.5 The Directors are hereby empowered pursuant to sections 1022 and 1023(1) of the Act to allot equity securities within the meaning of the said section 1023 for cash pursuant to the authority conferred by Article 13.3 as if section 1022(1) of the Act did not apply to any such allotment. The Company may before the expiry of such authority make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this Article 13.5 had not expired.

13.6 Unless otherwise determined by the Directors or by the rights attaching to or the terms of issue of any particular shares, or to the extent required by the Act, any Exchange, depository, central securities depository or any operator of any clearance or settlement system: (i) shares in the capital of the Company shall be issued in registered form; and (ii) no person whose name is entered as a member in the Register shall be entitled to receive a share certificate for any shares of any class held by him or her in the capital of the Company (nor on transferring part of a holding, to a certificate for the balance).

Migration of Shares to Euroclear Bank Settlement Securities System

13.7 To give effect to the Migration, each holder of Migrating Shares is deemed to have irrevocably consented and agreed to the following with immediate effect from the adoption of these Articles:

(a) the Company is irrevocably instructed to appoint any person (including any officer or employee of the Company, the Registrar, Euroclear Bank, Clearstream and/or Euroclear Sweden) as attorney or agent for the Holders of the Migrating Shares to do everything necessary to complete the transfer of the legal title to the Migrating Shares to Euroclear Nominees (or such other

nominee(s) of Euroclear Bank as it may notify the Company in writing) without any change to the underlying beneficial ownership of the relevant Migrating Shares, and to do all such other things and execute and deliver all such documents and electronic communications as may be required by Euroclear Bank or as may, in the opinion of such attorney or agent, be necessary or desirable to vest the legal title to the Migrating Shares in Euroclear Nominees (or such other nominee(s) of Euroclear Bank as it may notify the Company in writing) and, pending such vesting, to exercise all such rights attaching to the Migrating Shares as Euroclear Bank and/or Euroclear Nominees may direct;

(b) the Registrar and/or the Company Secretary may complete the registration of the transfer of the legal title to the Migrating Shares as described in this Article by registering the Migrating Shares in the name of Euroclear Nominees (or such other nominee(s) of Euroclear Bank as it may notify the Company in writing) in the Register without having to furnish the former Holder of the Migrating Shares with any evidence of transfer of the legal title to the Migrating Shares or receipt of any consideration for the transfer of the legal title to the Migrating Shares;

(c) once the legal title to the Migrating Shares is registered in the name of Euroclear Nominees (or such other nominee(s) of Euroclear Bank as it may notify the Company in writing):

(i) the Migrating Shares are to be held on a fungible basis so that a Holder of any of the Migrating Shares shall not be entitled to require the return of exactly the same Migrating Shares as have been transferred on its behalf as part of the Migration;

(ii) Euroclear Bank and Euroclear Nominees are authorised to credit the interests of such Holders of the Migrating Shares in the relevant Migrating Shares (i.e. the Belgian Law Rights representing the Migrating Shares to which such Holder was entitled) to the participant account of the relevant Participating Securities Depository in the Euroclear System, as the Company shall instruct, as nominee and for the benefit of the relevant Participating Securities Depository or as the Company may otherwise direct in order to give effect to the Migration;

(iii) Euroclear Bank and Euroclear Nominees are authorised to take any action necessary or desirable to enable the relevant Participating Securities Depository to hold the interests in the Migrating Shares referred to in sub-paragraph (ii) above for the benefit of the Holders of the relevant Migrating Shares immediately prior to the effectiveness of the Migration, in each case in accordance with the EB Rules and the rules and operating procedures of Euroclear Sweden and Clearstream (as applicable) or their nominees or as the Company may otherwise direct in order to give effect to the Migration; and

(iv) Euroclear Bank and Euroclear Nominees are authorised to take any action necessary or desirable to enable the relevant Holders of the Migrating Shares (or their nominees) to hold the interests in the Migrating Shares referred to in sub paragraph (ii) including any action necessary or desirable in order to authorise Euroclear Bank, Euroclear Nominees and/or any other relevant entity to instruct the relevant Participating Securities Depository and/or Participating Securities

Depository to hold interests in the Migrating Shares on behalf of the relevant Holders of the Migrating Shares in accordance with the EB Rules and the rules and operating procedures of Euroclear Sweden and Clearstream (as applicable) or otherwise.

(d) the Registrar, the Company Secretary, Clearstream and/or Euroclear Sweden releasing such personal data of the Holder of the Migrating Shares to the extent required by Euroclear Bank, the relevant Participating Securities Depository, Clearstream and/or Euroclear Sweden to effect the Migration;

(e) the attorney or agent appointed pursuant to this Article is empowered to do all or any of the following on behalf of the Holders of the Migrating Shares:

(i) procure the issue by the Registrar of such instructions in the Euroclear System, any other Central Securities Depositary or Securities Settlement System or otherwise as are necessary or desirable to give effect to the Migration and the related admission of the Migrating Shares to the Euroclear System referred to in these Articles and/or the Shareholder Circular (including the procedures and processes described in the EB Rules and the terms and conditions of any other Central Securities Depository or Securities Settlement System through which interests in the Migrating Shares are held), including but not limited to the issuing by the Registrar of the instructions referred to as MT 540 MKUP and MT 544 and such other instructions as may be required by the EB Rules and the rules and operating procedures of Euroclear Sweden and Clearstream (as applicable) in respect of the Migrating Shares and any other instructions as may be deemed necessary or desirable in order for:

(A) the interests in the Migrating Shares referred to in Article 13.7(c)(ii) to be credited to the account of the relevant Participating Securities Depository, as directed by the Company in the Euroclear System, as nominee and for the benefit of the relevant Participating Securities Depository (or the account of such other nominee(s) of the relevant Participating Securities Depository as it may determine);

(B) Euroclear Bank and/or Euroclear Nominees to be authorised to take any action necessary or desirable to enable the relevant Participating Securities Depository to hold the interests in the Migrating Shares referred to in sub paragraph (A) above pursuant to the EB Rules and the rules and operating procedures of Euroclear Sweden and Clearstream (as applicable) for the benefit of the Holders of the Migrating Shares or their nominees; and

(C) Euroclear Bank and/or Euroclear Nominees to be authorised to take any action necessary or desirable to enable the Holders of the Migrating Shares to hold the interests in the Migrating Shares referred to in sub paragraph (A), pursuant to the EB Rules and the rules and operating procedures of Euroclear Sweden and Clearstream (as applicable);

(ii) withdraw any Migrating Shares from Euroclear Sweden or Clearstream (as applicable) and instruct the Registrar, the Company Secretary, Clearstream and/or Euroclear Sweden to do all that is

necessary so that the Register shall record such Migrating Shares as no longer being in Uncertificated Form;

(iii) execute and deliver a form or forms of transfer or other instrument(s) or instruction(s) of transfer on behalf of the Holders of the Migrating Shares in connection with the transfer of the legal title to the Migrating Shares to Euroclear Nominees (or such other nominee(s) of Euroclear Bank as it may notify the Company in writing) without any change to the underlying beneficial ownership of the relevant Migrating Shares; and

(iv) execute and deliver such agreements or other documentation, electronic communications and instructions as may be required in connection with the admission of the Migrating Shares and any interest in them to the Euroclear System.

Notwithstanding any contrary provision in these Articles, the Company shall not be obliged to issue any certificates to Euroclear Nominees or such other nominee(s) of Euroclear Bank as it may notify the Company in writing following such transfers.

(f) Notwithstanding anything in these Articles to the contrary and subject to the rules of the applicable Central Securities Depository, the Directors may permit any class of shares to be held, and trades in those shares to be settled, through a Securities Settlement System operated by a Central Securities Depository. Without prejudice to the generality and effectiveness of the foregoing:

(i) the Directors may make such arrangements or regulations (if any) as they may from time to time in their absolute discretion think fit for the purpose of implementing and/or supplementing the provisions of this Article and the Migration and the facilities and requirements of the Securities Settlement System and such arrangements and regulations (as the case may be) shall have the same effect as if set out in this Article;

(ii) the Directors may utilise the Securities Settlement System to the fullest extent available from time to time in the exercise of the Company's powers or functions under the Acts or these Articles or otherwise in effecting any actions;

(iii) for the purposes of Article 95, any payment in the case of shares held through a Securities Settlement System may be made by means of the Securities Settlement System (subject always to the facilities and requirements of the Securities Settlement System) and without prejudice to the generality of the foregoing, the making of a payment in accordance with the facilities and requirements of the Securities Settlement System concerned shall be a good discharge to the Company;

(iv) where any class of shares in the capital of the Company is held through a Securities Settlement System and the Company is entitled under any provisions of the Acts, or the rules made and practices instituted by the relevant Central Securities Depository or under these Articles to dispose of, forfeit, enforce a lien or sell or otherwise procure the sale of any such shares, such entitlement (to the extent permitted by the Acts and the rules made and practices instituted by the Central Securities Depository):

(A) shall include the right to require the Central Securities Depository to take such steps as may be necessary to sell or transfer such shares and/or to appoint any person to take such other steps in the name of the Central Securities Depository (or its nominee(s)) as may be required to effect a transfer of such shares and such steps shall be effective as if they have been taken by the Central Securities Depository (or its nominee(s)); and

(B) shall be treated as applying only to such shares held by the Central Securities Depository (or its nominee(s)).

(g) The Holders of Migrating Shares agree that none of the Company, the Directors, the Registrar, or the Company Secretary shall be liable in any way in connection with:

(i) any of the actions taken in respect of the Migrating Shares in connection with the Migration and/or the matters in connection with the Migration referred to in these Articles and/or the Shareholder Circular, whether pursuant to the authorities granted by the Holders of the Migrating Shares pursuant to this Article, the resolutions passed at the extraordinary general meeting of the Company convened by the notice in the Shareholder Circular (or any adjournment thereof) or otherwise; and/or

(ii) any failures and/or errors in the systems, processes or procedures of the Registrar, Euroclear Bank, Clearstream and/or Euroclear Sweden or any other Securities Settlement System to which the Migrating Shares may be admitted which adversely affect the implementation of the Migration and/or the matters in connection with the Migration referred to in the Articles and/or the Shareholder Circular (including the procedures and processes described in the EB Rules and the terms and conditions of any other Central Securities Depository or Securities Settlement System through which interests in the Migrating Shares are held).

(h) Nothing in this paragraph 13.7 will be deemed to affect or transfer any beneficial interest in the Migrating Shares.

13.8 The Company shall maintain or cause to be maintained the Register in accordance with the Act.

13.9 If the Board considers it necessary or appropriate, the Company may establish and maintain a duplicate Register at such location or locations within or outside Ireland as the Board thinks fit. The original Register shall be treated as the register of members of the Company for the purposes of these Articles and the Act.

13.10 The Company, or any agent(s) appointed by it to maintain the duplicate Register in accordance with these Articles, shall as soon as practicable and on a regular basis record or procure the recording in the original Register of all transfers of shares effected on any duplicate Register and shall at all times maintain the original Register in such manner as to show at all times the member for the time being and the shares respectively held by them, in all respects in accordance with the Act.

14. The Company:

14.1 may give financial assistance for the purpose of an acquisition of its shares or, where the Company is a subsidiary, its holding company where permitted by sections 82 and 1043 of the Act, and

14.2 is authorised, for the purposes of section 105(4)(a) of the Act, but subject to section 1073 of the Act, to acquire its own shares.

15. The Directors (and any committee established under Article 209 and so authorised by the Directors and any person so authorised by the Directors or such committee) may without prejudice to Article 192:

15.1 allot, issue, grant options over and otherwise dispose of shares in the Company; and

15.2 exercise the Company's powers under Article 13,

on such terms and subject to such conditions as they think fit, subject only to the provisions of the Act and these Articles.

Variation of Class Rights

16. Without prejudice to the authority conferred on the Directors pursuant to Article 10 to issue Preferred Shares in the capital of the Company, where the shares in the Company are divided into different classes, the rights attaching to a class of shares may only be varied or abrogated if (a) the holders of three-fourths of the votes attaching to shares in the issued shares of that class consent in writing to the variation, or (b) a special resolution, passed at a separate general meeting of the holders of that class, sanctions the variation. The quorum at any such separate general meeting, other than an adjourned meeting, shall be two persons holding or representing by proxy at least one-third in nominal value of the issued shares of the class in question and the quorum at an adjourned meeting shall be one person holding or representing by proxy shares of the class in question or that person's proxy. The rights conferred upon the holders of any class of shares issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by a purchase or redemption by the Company of its own shares or by the creation or issue of further shares ranking pari passu therewith or subordinate thereto.

17. The redemption or purchase of Preferred Shares or any class of series of Preferred shares shall not constitute a variation of class rights of the holders of Preferred Shares.

18. The rights conferred upon the member of any Ordinary Shares shall be deemed not to be varied by the creation, issue or allotment of Preferred Shares in accordance with these Articles.

19. The issue of Preferred Shares or any class or series of Preferred Shares which rank pari passu with, or junior to, any existing Preferred Shares or class of Preferred Shares shall not constitute a variation of the existing Preferred Shares or class of Preferred Shares.

20. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

21. **Rights of Holders of shares in book-entry form**

21.1 Where the owner of shares which are recorded in book-entry form in a Central Securities Depository has notified the Company in writing that it is the owner of such

shares and the notification is accompanied by such other evidence as the Directors may reasonably require to confirm such ownership, the Directors may in their absolute discretion exercise their powers in a way that would confer on such owner the benefit all of the rights conferred on a member with respect to those shares by Articles 109, 116, 118, 125, 131, 132 and 181 and Sections 37(1), 105(8), 112(2), 146(6), 178(2), 178(3), 180(1), 185(1), 1101 and 1104 of the Act. The Directors shall not exercise their discretion where the percentage number of shares in such person's ownership is below the threshold in the relevant Article or Section.

21.2 The references to a member, a holder of a share or a shareholder in Articles 7, 11, 118, 120, 249, 236, 131 and 243, and Sections 89(1), 111(2), 180, 228(3), 228(4), 251(2), 252(2), 392(6), 427, 457, 339, 374(3), 459, 460(4), 471(1), 1137(4), 1147 and 1159(4) of the Act may be deemed by the Directors to include a reference to an owner of a share who has satisfied the requirements in Article 21.1 with respect to that share.

21.3 All persons who the Directors deem as being eligible to receive notice of a meeting by virtue of this Article 21 at the date the notice was posted, may also be deemed eligible by the Directors to attend at the meeting in respect of which the notice has been given and to speak at such meeting provided that such person remains an owner of a share at such time.

21.4 Neither Article 21.2 above nor the reference to Article 132, shall entitle the person to vote at a meeting of the Company or exercise any other right conferred by membership in relation to meetings of the Company.

21.5 Where two or more persons are the owner of a share, the rights conferred by this Article shall not be exercisable unless all such persons have satisfied the requirements in this Article 21 with respect to that share.

21.6 Any notice or other information to be given, served or delivered by the Company to an owner of a Share pursuant to these Articles 21.1 to 21.6 (inclusive) shall be in writing (whether in electronic form or otherwise) and served or delivered in any manner determined by the Directors (in their absolute discretion) in accordance with the provisions of Article 236. The Company shall not be obliged to give, serve or deliver any notice or other information to any person pursuant to these Articles 21.1 to 21.6 (inclusive) where the Company is not in possession of the information necessary for such information to be given, served or delivered in the manner determined by the Directors in accordance with the preceding sentence.

Trusts not recognised

22.

22.1 Except as required by law, or as required by Article 22.2, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the member. This shall not preclude (i) the Company from requiring the members or a transferee of shares to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company, or (ii) the Directors, where they consider it appropriate, providing the information given to the members of shares to the holders of Depository instruments in such shares.

22.2 Where shares are registered in the name of a nominee of a Central Securities Depository acting in its capacity as operator of a Securities Settlement System (including, without limitation, where shares are held by Euroclear Nominees as nominee of Euroclear Bank) all rights attaching to such shares may be exercised on the instructions of the Central Securities Depository and the Company shall have no liability to Euroclear Nominees (or such other nominee(s) of Euroclear Bank as it may notify to the Company in writing) where its acts in response to such instructions.

Disclosure of interests

23. If at any time the Directors are satisfied that any member, or any other person appearing to be interested in shares held by such member, has been duly served with a notice under section 1062 of the Act (a "**Section 1062 Notice**") and is in default for the prescribed period (as defined in Article 28.2) in supplying to the Company the information thereby required, or, in purported compliance with such a notice, has made a statement which is false or inadequate in a material particular, then the Directors may, in their absolute discretion at any time thereafter by notice (a "**Direction Notice**") to such member direct that:

23.1 in respect of the shares in relation to which the default occurred (the "**Default Shares**") the member shall not be entitled to attend or to vote at a general meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company. Where a Direction Notice is served on a Central Securities Depository or its nominee(s) acting in its capacity as operator of a Securities Settlement System, the provisions of this Article shall be treated as applying only to such number of shares as is equal to the number of Default Shares held by the Central Securities Depository or its nominee(s) and not to any other shares held by the Central Securities Depository or its nominee(s);

23.2 where the nominal value of the Default Shares represents at least 0.25 per cent of the nominal value of the issued shares of the class concerned, then the Direction Notice may additionally direct that:

(a) except in a liquidation of the Company, no payment shall be made of any sums due from the Company on the Default Shares, whether in respect of capital or dividend or otherwise, and the Company shall not have any liability to pay interest on any such payment when it is finally paid to the member;

(b) no other distribution shall be made on the Default Shares;

(c) no transfer of any of the Default Shares held by such member shall be registered unless:

(i) the member is not himself or herself in default as regards supplying the information requested and the transfer when presented for registration is accompanied by a certificate by the member in such form as the Directors may in their absolute discretion require to the effect that after due and careful enquiry the member is satisfied that no person in default as regards supplying such information is interested in any of the shares the subject of the transfer; or

(ii) the transfer is an approved transfer (as defined in Article 28.3).

The Company shall send to each other person appearing to be interested in the shares the subject of any Direction Notice a copy of the notice, but the failure or omission by the Company to do so shall not invalidate such notice.

24. Where any person appearing to be interested in the Default Shares has been duly served with a Direction Notice and the Default Shares which are the subject of such Direction Notice are held by an Approved Nominee, the provisions of this Article shall be treated as applying only to such Default Shares held by the Approved Nominee and not (insofar as such person's apparent interest is concerned) to any other shares held by the Approved Nominee.

25. Where the member on which a Section 1062 Notice is served is an Approved Nominee acting in its capacity as such, the obligations of the Approved Nominee as a member of the Company shall be limited to disclosing to the Company such information relating to any person appearing to be interested in the shares held by it as has been recorded by it pursuant to the arrangements entered into by the Company or approved by the Directors pursuant to which it was appointed as an Approved Nominee.

26. Any Direction Notice shall cease to have effect:

    26.1 in relation to any shares which are transferred by such member by means of an approved transfer; or

    26.2 when the Directors are satisfied that such member and any other person appearing to be interested in shares held by such member, has given to the Company the information required by the relevant Section 1062 Notice.

27. The Directors may at any time give notice cancelling a Direction Notice.

28. For the purposes of this Article:

    28.1 a person shall be treated as appearing to be interested in any shares if the member holding such shares has given to the Company a notification under the said section 1062 which either (i) names such person as being so interested or (ii) fails to establish the identities of all those interested in the shares and (after taking into account the said notification and any other relevant section 1062 notification) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the shares;

    28.2 the prescribed period is 28 days from the date of service of the said Section 1062 Notice unless the nominal value of the Default Shares represents at least 0.25 per cent of the nominal value of the issued shares of that class, when the prescribed period is 14 days from that date;

    28.3 a transfer of shares is an approved transfer if but only if:

        (a) it is a transfer of shares to an offeror by way or in pursuance of acceptance of an offer made to all the members (or all the members other than the person making the offer and his or her nominees) of the shares in the Company to acquire those shares or a specified proportion of them; or

        (b) the Directors are satisfied that the transfer is made pursuant to a sale of the whole of the beneficial ownership of the shares the subject of the transfer to a party unconnected with the member and with other persons appearing to be interested in such shares; or

        (c) the transfer results from a sale made through an Exchange on which the Company's shares are normally traded.

29. Unless otherwise required by applicable law, where a notice is served pursuant to the terms of this Article on the holder of a share and such holder is a Central Securities Depository (or its

nominee(s)) acting in its capacity as operator of a Securities Settlement System, the obligations of the Central Securities Depository (or its nominee(s)) as a holder pursuant to this Article shall be limited to disclosing to the Company in accordance with this Article such information relating to the ownership of or interests in the share concerned as has been recorded by it pursuant to the rules made and practices instituted by the Central Securities Depository, provided that nothing in this Article shall in any other way restrict the powers of the Directors under this Article. For the purposes of this Article, a person, other than the holder of a share, shall be treated as appearing to be or to have been interested in that share if the holder has informed the Company that the person is, or may be, or has been, or may have been, so interested, or if the Company (after taking account of any information obtained from the holder or, pursuant to a Section 1062 notice, from anyone else) knows or has reasonable cause to believe that the person is, or may be, or has been, or may have been, so interested.

30. Nothing contained in this Article shall limit the power of the Company under section 1066 of the Act or otherwise under Irish law.

31. For the purpose of establishing whether or not the terms of any notice served under this Article shall have been complied with the decision of the Directors in this regard shall be final and conclusive and shall bind all members and any other persons interested in shares held by such members.

Calls on shares

32. The Directors may from time to time make calls upon the members in respect of any consideration unpaid on their shares in the Company (whether on account of the nominal value of the shares or by way of premium), provided that in the case where the conditions of allotment or issuance of shares provide for the payment of consideration in respect of such shares at fixed times, the Directors shall only make calls in accordance with such conditions.

33. Each member shall (subject to receiving at least thirty days' notice specifying the time or times and place of payment, or such lesser or greater period of notice provided in the conditions of allotment or issuance of the shares) pay to the Company, at the time or times and place so specified, the amount called on the shares.

34. A call may be revoked or postponed, as the Directors may determine.

35. Subject to the conditions of allotment or issuance of the shares, a call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments if specified in the call.

36. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.

37. If the consideration called in respect of a share or in respect of a particular instalment is not paid in full before or on the day appointed for payment of it, the person from whom the sum is due shall pay interest in cash on the unpaid value from the day appointed for payment of it to the time of actual payment of such rate, not exceeding five per cent per annum or such other rate as may be specified by an order under section 2(7) of the Act, as the Directors may determine, but the Directors may waive payment of such interest wholly or in part.

38. Any consideration which, by the terms of issue of a share, becomes payable on allotment or issuance or at any fixed date (whether on account of the nominal value of the share or by way of premium) shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, by the terms of issue, that consideration becomes payable, and in the case of non-payment of such a consideration, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such consideration had become payable by virtue of a call duly made and notified.

39. The Directors may, on the issue of shares, differentiate between the holders of different classes as to the amount of calls to be paid and the times of payment.

40. The Directors may, if they think fit:

(a) receive from any member willing to advance such consideration, all or any part of the consideration uncalled and unpaid upon any shares held by him or her; and/or

(b) pay, upon all or any of the consideration so advanced (until the amount concerned would, but for such advance, become payable) interest at such rate (not exceeding, unless the Company in a general meeting otherwise directs, five per cent per annum or such other rate as may be specified by an order under section 2(7) of the Act) as may be agreed upon between the Directors and the member paying such consideration in advance.

41. The Company may:

(a) acting by its Directors, make arrangements on the issue of shares for a difference between the members in the amounts and times of payment of calls on their shares;

(b) acting by its Directors, accept from any member the whole or a part of the amount remaining unpaid on any shares held by him or her, although no part of that amount has been called up;

(c) acting by its Directors and subject to the Act, pay a dividend in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others; and

(d) by ordinary resolution determine that any portion of its share capital which has not been already called up shall not be capable of being called up except in the event and for the purposes of the Company being wound up; upon the Company doing so, that portion of its share capital shall not be capable of being called up except in that event and for those purposes.

Lien

42. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all consideration (whether immediately payable or not) called, or payable at a fixed time, in respect of that share.

43. The Directors may at any time declare any share in the Company to be wholly or in part exempt from Article 42.

44. The Company's lien on a share shall extend to all dividends payable on it.

45. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless (i) a sum in respect of which the lien exists is immediately payable; and (ii) the following conditions are satisfied:

45.1 a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is immediately payable, has been given to the registered holder of the share for the time being, or the person entitled thereto by reason of his or her death or bankruptcy; and

45.2 a period of 14 days after the date of giving of that notice has expired.

46. The following provisions apply in relation to a sale referred to in Article 45:

46.1 to give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser of them;

46.2 the purchaser shall be registered as the holder of the shares comprised in any such transfer;

46.3 the purchaser shall not be bound to see to the application of the purchase consideration, nor shall his or her title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale; and

46.4 the proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is immediately payable, and the residue, if any, shall (subject to a like lien for sums not immediately payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

47. Where a share, which is to be sold as provided for in these Articles 42 to 46 inclusive, is held in Uncertificated Form, the Directors may authorise some person to do all that is necessary under the Regulations Governing Uncertificated Shares to change such share into certificated form prior to the sale under this section.

Forfeiture

48. If a member of the Company fails to pay any call or instalment of a call on the day appointed for payment of it, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on the member requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

49. The notice referred to in Article 48 shall:

49.1 specify a further day (not earlier than the expiration of 14 days after the date of service of the notice) on or before which the payment required by the notice is to be made; and

49.2 state that, if the amount concerned is not paid by the day so specified, the shares in respect of which the call was made will be liable to be forfeited.

50. If the requirements of the notice referred to in Article 49 are not complied with, any share in respect of which the notice has been served may at any time after the day so specified (but before, should it occur, the payment required by the notice has been made) be forfeited by a resolution of the Directors to that effect.

51. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder, or one of the holders, of the shares in the capital of the Company in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the member sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

52. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. Where a share, which is to be sold as provided for in this Article, is held in Uncertificated Form, the Directors may authorise some person to

do all that is necessary under the Regulations Governing Uncertificated Shares to change such share into certificated form prior to its sale under these Articles 49 to 57 (inclusive).

53. A person whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all consideration which, at the date of forfeiture, were payable by him or her to the Company in respect of the shares, but his or her liability shall cease if and when the Company shall have received payment in full of all such consideration in respect of the shares.

54. A statement in writing that the maker of the statement is a Director or the Company Secretary, and that a share in the Company has been duly forfeited on a date stated in the statement, shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share.

55. The following provisions apply in relation to a sale or other disposition of a share referred to in Article 52:

55.1 the Company may receive the consideration, if any, given for the share on the sale or other disposition of it and may execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of (the "**disponee**");

55.2 upon such execution, the disponee shall be registered as the holder of the share; and

55.3 the disponee shall not be bound to see to the application of the purchase consideration, if any, nor shall his or her title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

56. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share in the capital of the Company, becomes payable at a fixed time, whether on account of the nominal value of the share in the capital of the Company or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

57. The Directors may accept the surrender of any share in the capital of the Company which the Directors have resolved to have been forfeited upon such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered share in the capital of the Company shall be treated as if it has been forfeited.

Variation of company capital

58. Without prejudice to the authority conferred on the Directors pursuant to Article 10 to issue Preferred Shares in the capital of the Company, the Company may from time to time by ordinary resolution increase the authorised share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

59. Without prejudice to the authority conferred on the Directors pursuant to Article 10 to issue Preferred Shares in the capital of the Company, the Company may, by ordinary resolution and in accordance with section 83 of the Act, do any one or more of the following, from time to time:

59.1 divide its share capital into several classes and attach to them respectively any preferential, deferred, qualified or special rights, privileges or conditions;

59.2 consolidate and divide all or any of its shares into shares of a larger nominal value than its existing shares;

59.3 subdivide its shares, or any of them, into shares of a smaller nominal value, so however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

59.4 increase the nominal value of any of its shares by the addition to them of any undenominated capital;

59.5 reduce the nominal value of any of its shares by the deduction from them of any part of that value, subject to the crediting of the amount of the deduction to undenominated capital, other than the share premium account;

59.6 without prejudice or limitation to Articles 100 to 105 and the powers conferred on the Directors thereby, convert any undenominated capital into shares for allotment as bonus shares to holders of existing shares;

59.7 subject to applicable law, change the currency denomination of its share capital;

59.8 increase its share capital by new shares of such amount as it thinks expedient; or

59.9 cancel shares of its share capital which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

60. Subject to the provisions of these Articles and without prejudice to Article 5, the Company may:

60.1 by ordinary resolution, and subject to the provisions of the Act governing the variation of rights attached to classes of shares and the amendment of these Articles, convert any of its shares into redeemable shares; or

60.2 by special resolution, and subject to the provisions of the Act (or as otherwise required or permitted by applicable law) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein or alter or add to these Articles.

Reduction of company capital

61. The Company may, in accordance with the provisions of sections 84 to 87 of the Act, reduce its company capital (including its share capital, any capital redemption reserve fund or any share premium account or undenominated capital account) in any way it thinks expedient, with and subject to any incident authorised, and consent required, by law and, without prejudice to the generality of the foregoing, may thereby:

61.1 extinguish or reduce the liability on any of its shares in respect of share capital not paid up;

61.2 either with or without extinguishing or reducing liability on any of its shares, cancel any paid up company capital which is lost or unrepresented by available assets; or

61.3 either with or without extinguishing or reducing liability on any of its shares, pay off any paid up company capital which is in excess of the wants of the Company.

Unless an ordinary resolution provides otherwise, a reserve arising from the reduction of company capital is to be treated for all purposes as a realised profit in accordance with section 117(9) of the Act. Nothing in this Article 61 shall, however, prejudice or limit the Company's ability to perform or engage in any of the actions described in section 83(1) of the Act by way of ordinary resolution only.

Transfer of shares

62. Subject to the Act and to such of the restrictions contained in these Articles (including, without limitation, Article 3(2) of CSDR, and to such of the conditions of issue as may be applicable), all of any of the shares of any member, of any class, may be transferred by an instrument of transfer in the usual common form or in any other form which the Board may from time to time approve. The instrument of transfer may be endorsed on the certificate. The Directors may also permit title to any shares in the Company to be transferred without a written instrument where permitted by the Acts and the Regulations Governing Uncertificated Shares subject to compliance with the requirements imposed under the relevant provisions of the Acts and any additional requirements which the Directors may approve.

63. The instrument of transfer of a share shall be signed by or on behalf of the transferor and, if the share is not fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect of it. All instruments of transfer may be retained by the Company.

64. The instrument of transfer of any share may be executed for and on behalf of the transferor by the Company Secretary or any other party designated by the Board for such purpose, and the Company Secretary or any other party designated by the Board for such purpose shall be deemed to have been irrevocably appointed agent for the transferor of such share or shares with full power to execute, complete and deliver in the name of and on behalf of the transferor of such share or shares all such transfers of shares held by the members in the share capital of the Company. Any document which records the name of the transferor, the name of the transferee, the class and number of shares agreed to be transferred, the date of the agreement to transfer shares and the price per share, shall, once executed by the transferor or the Company Secretary or any other party designated by the Board for such purpose as agent for the transferor, be deemed to be a proper instrument of transfer for the purposes of the Act. The transferor shall be deemed to remain the member holding the share until the name of the transferee is entered on the Register in respect thereof, and neither the title of the transferee nor the title of the transferor shall be affected by any irregularity or invalidity in the proceedings in reference to the sale should the Directors so determine.

65. The Company, at its absolute discretion, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of shares on behalf of the transferee of such shares of the Company. If stamp duty resulting from the transfer of shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to (i) reimbursement of the stamp duty from the transferee, (ii) set-off the stamp duty against any dividends payable to the transferee of those shares and (iii) to the extent permitted by section 1042 of the Act, claim a first and paramount lien on the shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those shares.

66. Notwithstanding the provisions of these Articles and subject to any regulations made under the Act, title to any shares in the Company may also be evidenced and transferred without a written instrument in accordance with the Act or any regulations made thereunder and in accordance with the requirements of the Regulations Governing Uncertificated Shares. The Directors shall have power to permit any class of shares to be held in Uncertificated Form and to implement any arrangements they think fit for such evidencing and transfer which accord with such regulations and in particular shall, where appropriate, be entitled to disapply or modify all or part of the provisions in these Articles with respect to the requirement for written instruments of transfer and share certificates (if any), in order to give effect to such regulations.

67. The Board may, in its absolute discretion and without assigning any reason for its decision, decline to register any transfer of any share which is not a fully-paid share. The Board may also decline to register any transfer if:

67.1 the instrument of transfer is not duly stamped, if required, and lodged at the Office or any other place as the Board may from time to time specify for the purpose, accompanied by the certificate (if any) for the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

67.2 the instrument of transfer is in respect of more than one class of share;

67.3 the instrument of transfer is in favour of more than four persons jointly;

67.4 it is not satisfied that all applicable consents, authorisations, permissions or approvals of any governmental body or agency in Ireland or any other applicable jurisdiction required to be obtained under relevant law prior to such transfer have been obtained; or

67.5 it is not satisfied that the transfer would not violate the terms of any agreement to which the Company (or any of its subsidiaries) and the transferor are party or subject,

67.6 provided that the Directors shall not refuse to register any transfer or renunciation of partly paid shares which are listed or dealt in on any Approved Market on the grounds that they are partly paid shares in circumstances where such refusal would prevent dealings in such shares from taking place on an open and proper basis.

68. The Directors may decline to register any transfer of shares in Uncertificated Form only in such circumstances as may be permitted or required by the Regulations Governing Uncertificated Shares.

69. Subject to any directions of the Board from time to time in force, the Company Secretary or any other party designated by the Board for such purpose may exercise the powers and discretions of the Board under Article 68, Article 92, Article 99 and Article 101.

70. If the Board declines to register a transfer it shall, within one month after the date on which the instrument of transfer was lodged, send to the transferee notice of such refusal.

71. No fee shall be charged by the Company for registering any transfer or for making any entry in the Register concerning any other document relating to or affecting the title to any share (except that the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed on it in connection with such transfer or entry).

Transmission of shares

72. In the case of the death of a member, the survivor or survivors, where the deceased was a joint holder, and the personal representatives of the deceased where he or she was a sole holder, shall be the only persons recognised by the Company as having any title to his or her interest in the shares, and shall be the only person entitled to exercise the rights conferred by Article 21 above with respect to that share, provided that they or the deceased owner have satisfied the requirement in Article 21 with respect to that share.

73. Nothing in Article 72 shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him or her with other persons.

74. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject to Article 75, elect either: (a) to be registered himself or herself as holder of the share; or (b) to have some person nominated by him or her (being a person who consents to being so registered) registered as the transferee thereof.

75. The Directors shall, in either of those cases, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his or her death or bankruptcy, as the case may be.

76. If the person becoming entitled as mentioned in Article 74: (a) elects to be registered himself or herself, the person shall furnish to the Company a notice in writing signed by him or her stating that he or she so elects; or (b) elects to have another person registered, the person shall testify his or her election by executing to that other person a transfer of the share.

77. All the limitations, restrictions and provisions of Articles 72 to 76 shall be applicable to a notice or transfer referred to in Article 76 as if the death or bankruptcy of the member concerned had not occurred and the notice or transfer were a transfer signed by that member.

78. Subject to Article 79 and Article 80, a person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he or she would be entitled if he or she were the registered holder of the share.

79. A person referred to in Article 78 shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

80. The Directors may at any time serve a notice on any such person requiring the person to make the election provided for by Article 74 and, if the person does not make that election (and proceed to do, consequent on that election, whichever of the things mentioned in Article 76 is appropriate) within ninety days after the date of service of the notice, the Directors may thereupon withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

81. The Company may charge a fee not exceeding €10.00 on the registration of every probate, letters of administration, certificate of death, power of attorney, notice as to stock or other instrument or order.

82. The Directors may determine such procedures as they shall think fit regarding the transmission of shares in the Company held by a body corporate that are transmitted by operation of law in consequence of a merger or division.

Closing Register or Fixing Record Date

83. For the purpose of determining members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or members entitled to receive payment of any dividend, or in order to make a determination of members for any other proper purpose, the Board may provide, subject to the requirements of section 174 of the Act, that the Register shall be closed for transfers at such times and for such periods, not exceeding in the whole thirty days in each year. If the Register shall be so closed for the purpose of determining members entitled to notice of, or to vote at, a meeting of members, such Register shall, subject to applicable law or the relevant code, rules and regulations applicable to the listing of the shares or depository receipts in respect of shares on any Exchange, be so closed for at least five days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register.

84. In lieu of, or apart from, closing the Register, the Board may fix in advance a date as the record date (a) for any such determination of members entitled to notice of or to vote at a meeting of the members, which record date shall not, subject to applicable law or the relevant code, rules and regulations applicable to the listing of the shares or depository receipts in respect of shares on any Exchange, be more than sixty days before the date of such meeting, and (b) for the purpose of determining the members entitled to receive payment of any dividend or other distribution, or in order to make a determination of members for any other proper purpose, which record date shall not, subject to applicable law or the relevant code, rules and regulations applicable to the listing of the shares or depository receipts in respect of shares on any Exchange, be more than sixty days prior to the date of payment of such dividend or other distribution or the taking of any action to which such determination of members is relevant.

85. If the Register is not so closed and no record date is fixed for the determination of members entitled to notice of or to vote at a meeting of members, the date immediately preceding the date on which notice of the meeting is deemed given under these Articles shall be the record date for such determination of members. Where a determination of members entitled to vote at any meeting of members has been made as provided in these Articles, such determination shall apply to any adjournment thereof; provided, however, that the Directors may fix a new record date of the adjourned meeting, if they think fit.

Dividends

86. The Company in a general meeting may declare dividends, but no dividends shall exceed the amount recommended by the Directors. Any general meeting declaring a dividend and any resolution of the Directors declaring an interim dividend may direct payment of such dividend or interim dividend wholly or partly by the distribution of specific assets including paid up shares, debentures or debenture stocks of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution.

87. The Directors may from time to time:

87.1 pay to the members such dividends (whether as either interim dividends or final dividends) as appear to the Directors to be justified by the profits of the Company, subject to section 117 and Chapter 6 of Part 17 of the Act;

87.2 before declaring any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion either be employed in the business of the Company or be held as cash or cash equivalents or invested in such investments as the Directors may lawfully determine; and

87.3 without placing the profits of the Company to reserve, carry forward any profits which they may think prudent not to distribute.

88. Unless otherwise specified by the Directors at the time of declaring a dividend, the dividend shall be a final dividend.

89. Where the Directors specify that a dividend is an interim dividend at the time it is declared, such interim dividend shall not constitute a debt recoverable against the Company and the declaration may be revoked by the Directors at any time prior to its payment provided that the holders of the same class of share are treated equally on any revocation.

90. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend (and to the rights of the Company under Articles 42 to 46 and Article 92) all dividends shall be

declared and paid such that shares of the same class shall rank equally irrespective of the premium credited as paid up on such shares.

91. If any share is issued on terms providing that it shall rank for a dividend as from a particular date, such share shall rank for dividend accordingly.

92. The Directors may deduct from any dividend payable to any member, all sums of money (if any) immediately payable by him or her to the Company on account of calls or otherwise in relation to the shares of the Company.

93. The Directors when declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and, in particular, paid up shares, debentures or debenture stock of any other company or in any one or more of such ways.

94. Where any difficulty arises in regard to a distribution, the Directors may settle the matter as they think expedient and, in particular, may:

94.1 issue fractional certificates (subject always to the restriction on the issue of fractional shares) and fix the value for distribution of such specific assets or any part of them;

94.2 determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all the parties; and

94.3 vest any such specific assets in trustees as may seem expedient to the Directors.

95. Any dividend, interest or other moneys payable in cash in respect of any shares may be paid in any currency other than euro and payment must be made by such method as the Directors, in their absolute discretion decide. Different methods of payment may apply to different holders or groups of holders. Without limiting any other method of payout which the Company may adopt the Directors may decide that payment can be made wholly or partly:

95.1 by cheque or negotiable instrument sent by post directed to or otherwise delivered to the registered address of the holder, or where there are joint holders, to the registered address of that one of the joint holders who is first named on the register or to such person and to such address as the holder or the joint holders may in writing direct; or

95.2 by transfer to a bank account nominated by the payee or where such an account has not been so nominated, to the account of a trustee nominated by the Company to hold such moneys. In particular, in respect of shares in Uncertificated Form where the Company is authorised to do so by or on behalf of the holder or joint holders in such manner as the Directors shall from time to time consider sufficient, the Directors may pay any dividend interest or other monies by means of the Central Securities Depository concerned (subject always to the facilities and arrangements of that Central Securities Depository (or its nominee(s)) or any such other member or members as the Directors shall from time to time determine to receive the relevant dividends in any currency or currencies other than the currency in which such dividends are declared. For the purposes of the calculation of the amount receivable in respect of any dividend, the rate of exchange to be used to determine the equivalent in any such other currency of any sum payable as a dividend shall be such rate or rates, and the payment thereof shall be on such terms and conditions, as the Directors may in their absolute discretion determine,

provided that the debiting of the Company's account in respect of the relevant amount shall be evidence of good discharge of the Company's obligations in respect of any payment made by any such methods.

96. Any such cheque or negotiable instrument referred to in Article 95 shall be made payable to the order of the person to whom it is sent.

97. Any one of two or more joint holders may give valid receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders, whether paid by cheque or negotiable instrument or direct transfer.

98. No dividend shall bear interest against the Company.

99. If the Directors so resolve, any dividend or distribution which has remained unclaimed for six years from the date of its declaration shall be forfeited and cease to remain owing by the Company. The payment by the Directors of any unclaimed dividend, distribution or other moneys payable in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. All unclaimed dividends may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

Bonus issue of shares

100. Any capitalisation provided for in Articles 101 to 105 inclusive will not require approval or ratification by the members.

101. The Directors may resolve to capitalise any part of a relevant sum (within the meaning of Article 102) by applying such sum in paying up in full unissued shares of a nominal value or nominal value and premium, equal to the sum capitalised, to be allotted and issued as fully paid bonus shares, to those members of the Company who would have been entitled to that sum if it were distributed by way of dividend.

102. For the purposes of Article 101, "relevant sum" means: (a) any sum for the time being standing to the credit of the Company's undenominated capital; (b) any of the Company's profits available for distribution; (c) any sum representing unrealised revaluation reserves; (d) a merger reserve or any other capital reserve of the Company or (e) undistributable profits.

103. The Directors may in giving effect to any resolution under Article 101 make: (a) all appropriations and applications of the undivided profits resolved to be capitalised by the resolution; and (b) all allotments and issues of fully paid shares, if any, and generally shall do all acts and things required to give effect to the resolution.

104. Without limiting Article 103, the Directors may:

104.1 make such provision as they think fit for the case of shares becoming distributable in fractions (and, again, without limiting the foregoing, may sell the shares represented by such fractions and distribute the net proceeds of such sale amongst the members otherwise entitled to such fractions in due proportions);

104.2 authorise any person to enter, on behalf of all the members concerned, into an agreement with the Company providing for the allotment to them, respectively credited as fully paid up, of any further shares to which they may become entitled on the capitalisation concerned or, as the case may require, for the payment by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing shares,

and any agreement made under such authority shall be effective and binding on all the members concerned.

105. Where the Directors have resolved to approve a bona fide revaluation of all the fixed assets of the Company, the net capital surplus in excess of the previous book value of the assets arising

from such revaluation may be: (a) credited by the Directors to undenominated capital, other than the share premium account; or (b) used in paying up unissued shares of the Company to be issued to members as fully paid bonus shares.

General Meetings – General

106. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.

107. The annual general meeting shall be held in such place and at such time as the Directors shall determine.

108. All general meetings of the Company other than annual general meetings shall be called extraordinary general meetings.

109. The Directors may, whenever they think fit, convene an extraordinary general meeting. An extraordinary general meeting shall also be convened by the Directors on the requisition of members, or if the Directors fail to so convene an extraordinary general meeting, such extraordinary general meeting may be convened by the requisitioning members, in each case in accordance with sections 178(3) to (7) of the Act.

110. If at any time the number of Directors is less than four, any Director may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

Location of General Meetings, including Virtual and Hybrid General Meetings

111. Subject to the Act, any general meeting may be held outside of Ireland.

112. Subject to the provisions of the Act concerning general meetings, the Directors may resolve to enable attendance at all general meetings (including annual, extraordinary and class meetings of the members of the Company) by the use of a webcast, conference telephone or any other type of electronic means provided that the members (whether present in person, by proxy or by authorised representative) and other persons entitled to attend such meetings have been notified of the convening of the meeting and the availability of the webcast, conference telephone or other type of electronic means for the meeting and, if present at the meeting as hereinafter provided, can hear and speak at the meeting. Such participation in a meeting shall constitute presence and attendance in person at the meeting and the persons in attendance may be situated in any part of the world for any such meeting.

113. Subject to the provisions of the Act concerning general meetings, the Company need not hold a general meeting (including annual, extraordinary and class meetings of the members of the Company) at a physical venue but may, at the discretion of the Directors, conduct the meeting wholly by the use a webcast, conference telephone or any other type of electronic means provided that the members (whether present in person, by proxy or by authorised representative) and other persons entitled to attend such meetings have been notified of the convening of the meeting and the availability of the webcast, conference telephone or other type of electronic means for the meeting and, if present at the meeting as hereinafter provided, can hear and speak at the meeting. Such participation in a meeting shall constitute presence and attendance in person at the meeting and the persons in attendance may be situated in any part of the world for any such meeting.

114. The Directors may, and at any general meeting (including annual, extraordinary and class meetings of the members of the Company) the chairperson may, make any arrangement and

impose any requirement as may be reasonable for the purpose of verifying the identity of members participating by way of electronic means described in Article 112 and 113. If it appears to the chairperson of the general meeting that the facilities for members participating by way of electronic means are or become inadequate for the purposes referred to in Articles 112 and 113, then the chairperson may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at that general meeting up to the time of such adjournment shall be valid.

115. The Directors may resolve to enable persons entitled to attend a general meeting of the Company or of any class of members of the Company to do so by simultaneous attendance and participation at a satellite meeting place anywhere in the world. The members present at any such satellite meeting place in person, by proxy or by authorised representative and entitled to vote shall be counted in the quorum for, and shall be entitled to vote at, the general meeting in question, if the chairperson of the general meeting is satisfied that adequate facilities are available throughout the general meeting to ensure that members attending at all the meeting places are able to:

(a) communicate simultaneously and instantaneously with the persons present at the other meeting place or places, whether by the use of microphones, loud-speakers, audio-visual or other communications equipment or facilities; and

(b) have access to all documents which are required by the Acts and these Articles to be made available at the meeting.

The chairperson of the general meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting place. If it appears to the chairperson of the general meeting that the facilities at the principal meeting place or any satellite meeting place are or become inadequate for the purposes referred to above, then the chairperson may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at that general meeting up to the time of such adjournment shall be valid.

Notice of general meetings

116. The only persons entitled to notice of general meetings of the Company are:

116.1 the members;

116.2 the personal representatives of a deceased member, which member would but for his or her death be entitled to vote;

116.3 the assignee in bankruptcy of a bankrupt member of the Company (being a bankrupt member who is entitled to vote at the meeting);

116.4 the Directors and Company Secretary; and

116.5 unless the Company is entitled to and has availed itself of the audit exemption under the Act, the Auditors (who shall also be entitled to receive other communications relating to any general meeting which a member is entitled to receive).

117. Subject to the provisions of the Act allowing a general meeting to be called by shorter notice, an annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one days' notice. Any other extraordinary

general meeting shall also be called by at least twenty-one days' notice, except that it may be called by fourteen days' notice where:

117.1 all members, who hold shares that carry rights to vote at the meeting, are permitted to vote by electronic means at the meeting; and

117.2 a special resolution reducing the period of notice to fourteen days has been passed at the immediately preceding annual general meeting, or at a general meeting held since that meeting.

118. Any notice convening a general meeting shall specify the time and place of the meeting and, in the case of special business, the general nature of that business and, in reasonable prominence, that a member entitled to attend, speak, ask questions and vote is entitled to appoint a proxy to attend, speak, ask questions and vote in his or her place and that a proxy need not be a member of the Company. Every notice shall specify such other details as are required by applicable law or the relevant code, rules and regulations applicable to the listing of the shares on any Exchange. Subject to any restrictions imposed on any shares, the notice shall be given to all the members and to the Directors and Auditors.

119. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

120. In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive such notice shall not invalidate any resolution passed or any proceeding at any such meeting. A member present, either in person or by proxy, at any general meeting of the Company or of the holders of any class of shares in the Company will be deemed, subject to Article 123, to have received notice of that meeting and, where required, of the purpose for which it was called.

121. Where, by any provision contained in the Act, extended notice is required of a resolution, the resolution shall not be effective (except where the Directors have resolved to submit it) unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Act permits) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Act.

122. In determining the correct period of notice for a general meeting, only Clear Days shall be counted.

123. Whenever any notice is required to be given by law or by these Articles to any person or persons, a waiver thereof in writing, signed by the person or persons entitled to the notice whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Written decision of sole member

124. At any time that the Company is a single-member company, its sole member may pass any resolution as a written decision in accordance with section 196 of the Act.

Quorum for general meetings

125. No business other than the appointment of a chairperson shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Except

as provided in relation to an adjourned meeting, two or more persons entitled to vote upon the business to be transacted, present in person or by proxy or as a duly authorized representative of a corporate member shall be a quorum at a general meeting; for the avoidance of doubt, at any time when the Company is a single-member company, one person entitled to vote upon the business to be transacted, present in person or by proxy or as a duly authorized representative of a corporate member at a general meeting of the Company, shall be a quorum.

126. If within 15 minutes (or such greater time determined by the chairperson) after the time appointed for a general meeting a quorum is not present, then:

126.1 the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine; and

126.2 if at the adjourned meeting a quorum is not present within half an hour (or such greater time determined by the chairperson) after the time appointed for the meeting, a proxy appointed by a Central Securities Depository entitled to be counted in a quorum present at the meeting shall be a quorum.

Proxies

127. Every member entitled to attend, speak, ask questions and vote at a general meeting may appoint a proxy or proxies to attend, speak, ask questions relating to items on the agenda and vote on his or her behalf and may appoint more than one proxy to attend, speak, ask questions and vote at the same general meeting provided that, where a member appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different shares held by that member.

128. The appointment of a proxy shall be in writing in any usual form or in any other form which the Directors may approve and shall be signed by or on behalf of the appointor. The signature on such appointment need not be witnessed. A body corporate may sign a form of proxy under its common seal or under the hand of a duly authorised officer thereof or in such other manner as the Directors may approve. A proxy need not be a member of the Company. A member shall be entitled to appoint a proxy by electronic means, to an address specified by the Company. The proxy form must make provision for three-way voting (i.e., to allow votes to be cast for or against a resolution or to be withheld) on all resolutions intended to be proposed, other than resolutions which are merely procedural. An instrument or other form of communication appointing or evidencing the appointment of a proxy or a corporate representative (other than a standing proxy or representative) together with such evidence as to its due execution as the Board may from time to time require, may be returned to the address or addresses stated in the notice of meeting or adjourned meeting or any other information or communication by such time or times as may be specified in the notice of meeting or adjourned meeting or in any other such information or communication (which times may differ when more than one place is so specified) or, if no such time is specified, at any time prior to the holding of the relevant meeting or adjourned meeting at which the appointee proposes to vote, and, subject to the Act, if not so delivered the appointment shall not be treated as valid.

129. Without limiting the foregoing, in relation to any shares which are held in Uncertificated Form, the Directors may from time to time permit appointments of a proxy to be made by means of an electronic communication in the form of an Uncertificated Proxy Instruction, (that is, a properly authenticated dematerialised instruction, and/or other instruction or notification, which is sent by means of the relevant system concerned and received by such participant in that system acting on behalf of the Company as the Directors may prescribe, in such form and subject to such terms and conditions as may from time to time be prescribed by the Directors (subject always to the facilities and requirements of the relevant system concerned)); and may in a similar manner permit supplements to, or amendments or revocations of, any such

Uncertificated Proxy Instruction to be made by like means. The Directors may in addition prescribe the method of determining the time at which any such properly authenticated dematerialised instruction (and/or other instruction or notification) is to be treated as received by the Company or such participant. The Directors may treat any such Uncertificated Proxy Instruction which purports to be or is expressed to be sent on behalf of a holder of a share as sufficient evidence of the authority of the person sending that instruction to send it on behalf of that holder.

130. Where any class of shares in the capital of the Company is held through a Securities Settlement System, the Directors may determine that it shall be sufficient if the appointment of a proxy and any such authority and certification thereof as aforesaid is received by the Company at such Address and in such manner and time as may be specified by the Directors not being later than the commencement of the meeting, adjourned meeting or (as the case may be) of the taking of the poll.

131. Without limiting the foregoing, in relation to any shares which are deposited in a Central Securities Depository, the Directors may from time to time:

131.1 permit appointments of a proxy to be made by means of an electronic communication (including a properly authenticated dematerialised instruction, and/or other instruction or notification, which is sent by means of the relevant Securities Settlement System concerned and received by such Central Securities Depository in such form and subject to such terms and conditions as may from time to time be prescribed by the Directors (subject always to the facilities and requirements of the relevant Securities Settlement System concerned) and may in a similar manner permit supplements to, or amendments or revocations of, any such proxy instruction to be made by like means. The Directors may in addition prescribe the method of determining the time at which any such properly authenticated dematerialised instruction (and/or other instruction or notification) is to be treated as received by the Company or such Central Securities Depository. The Directors may treat any such proxy instruction which purports to be or is expressed to be sent on behalf of a holder of a share as sufficient evidence of the authority of the person sending that instruction to send it on behalf of that holder;

131.2 agree with the Central Securities Depository for such other proxy arrangements to operate, including an arrangement where the Chairman of all meetings of shareholders shall, unless otherwise directed, be the proxy for all shareholder meetings in respect of all shares deposited in such Central Securities Depository on the basis that such Chairman shall only vote as proxy in accordance with such instructions as the central securities depository may give; and

131.3 agree with the Central Securities Depository that where shares have been deposited in another Central Securities Depository that proxy instructions may be given via the systems of that other Central Securities Depository to the exclusion of the first Central Securities Depository.

Bodies corporate acting by representatives at meetings

132. Any body corporate which is a member, or a proxy for a member, of the Company may by resolution of its directors or other governing body authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or of any class of members of the Company and, subject to evidence being furnished to the Company of such authority as the Directors may reasonably require, any person(s) so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he or she represents as that body corporate could exercise if it were an individual member of the Company or, where more than one such representative is so authorized, all or any of the rights attached to the shares in respect of which he or she is so authorised. Where a body corporate appoints more than one

representative in relation to a general meeting, each representative must be appointed to exercise the rights attached to different shares held by that body corporate.

Receipt of proxy appointments

133. Where the appointment of a proxy and any authority under which it is signed or a copy certified notarially or in some other way approved by the Directors is to be received by the Company:

133.1 in physical form, it shall be deposited at the Office or (at the option of the member) at such other place or places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting;

133.2 in electronic form, it may be so received where an address has been specified by the Company for the purpose of receiving electronic communications:

(a) in the notice convening the meeting; or

(b) in any appointment of proxy sent out by the Company in relation to the meeting; or

(c) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting;

provided that it is so received by the Company no later the latest time approved by the Board (subject to the requirements of the Act) in respect of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, at which the person named in the proxy proposes to vote and in default shall not be treated as valid or, in the case of a meeting which is adjourned to, or a poll which is to be taken on, a date not later than the record date applicable to the meeting which was adjourned or the poll, it shall be sufficient if the appointment of a proxy and any such authority and certification thereof as aforesaid is so received by the Company at the commencement of the adjourned meeting or the taking of the poll. An appointment of a proxy relating to more than one meeting (including any adjournment thereof) having once been so received for the purposes of any meeting shall not be required to be delivered, deposited or received again for the purposes of any subsequent meeting to which it relates.

134. Where any class of shares in the capital of the Company is held through a securities settlement system, the Directors may determine that it shall be sufficient if the appointment of a proxy and any such authority and certification thereof as aforesaid is received by the Company at such address and in such manner and time as may be specified by the Directors not being later than the commencement of the meeting, adjourned meeting or (as the case may be) of the taking of the poll at the meeting (or any adjournment thereof).

135. An appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid (unless, subject to the requirements of the Act, the Board, in its absolute discretion in relation to any such appointment, waives any such requirement and decides to treat the appointment as valid).

Effect of proxy appointments

136. Effect of proxy appointments:

136.1 Receipt by the Company of an appointment of a proxy in respect of a meeting shall not preclude a member from attending and voting at the meeting or at any adjournment thereof. However, if that member votes at the meeting or at any adjournment thereof,

then as regards to the resolution(s) any proxy appointment delivered to the Company by or on behalf of that same member shall on a poll, be invalid to the extent that such member votes in respect of the shares to which the proxy notice relates.

136.2 An appointment of a proxy shall be valid, unless the contrary is stated therein, as well for any adjournment of the meeting as for the meeting to which it relates and shall be deemed to confer authority to speak at a general meeting and to demand or join in demanding a poll.

137. A proxy shall have the right to exercise all or any of the rights of his or her appointor, or (where more than one proxy is appointed) all or any of the rights attached to the shares in respect of which he or she is appointed as the proxy to attend, and to speak and vote, at a general meeting of the Company. Unless his or her appointment provides otherwise, a proxy may vote or abstain at his or her discretion on any resolution put to the vote.

Effect of revocation of proxy or of authorisation

138. A vote given or poll demanded in accordance with the terms of an appointment of a proxy or a resolution authorising a representative to act on behalf of a body corporate shall be valid notwithstanding the previous death, insanity or winding up of the principal, or the revocation of the appointment of a proxy or of the authority under which the proxy was appointed or of the resolution authorising the representative to act or the transfer of the share in respect of which the proxy was appointed or the authorisation of the representative to act was given, provided that no notice in writing (whether in electronic form or otherwise) of such death, insanity, winding up, revocation or transfer is received by the Company at the Office before the commencement of the meeting.

139. The Directors may send to the members, at the expense of the Company, by post, electronic mail or otherwise, forms for the appointment of a proxy (with or without reply paid envelopes for their return) for use at any general meeting or at any class meeting, either in blank or nominating any one or more of the Directors or any other persons in the alternative. If, for the purpose of any meeting, invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy, but the accidental omission to issue such invitations to, or the non-receipt of such invitations by, any member shall not invalidate the proceedings at any such meeting.

The business of general meetings

140. All business shall be deemed to be special business that is transacted at an extraordinary general meeting or that is transacted at an annual general meeting other than, in the case of an annual general meeting, the business specified in Article 145 which shall be ordinary business.

141. At any meeting of the members, only such business shall be conducted as shall have been properly brought before such meeting. To be properly brought before an annual general meeting, business must be:

141.1 specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board;

141.2 otherwise properly brought before the meeting by or at the direction of the Board;

141.3 properly brought before a meeting by a member in accordance with (and subject to the satisfaction of the requirements of) section 1104(1)(a) or (b) of the Act (to the extent applicable); or

141.4 otherwise properly brought before the meeting by a member who is entitled to vote at the meeting and was recorded in the Register on the record date applicable to the meeting and is otherwise entitled to bring such business before the meeting in accordance with applicable law.

142. Without prejudice to any procedure which may be permitted under the Act but subject to the requirements of Article 141, for business to be properly brought before an annual general meeting by a member, other than the nomination of any person for election as a director of the Company in respect of which Article 186 shall apply, the member must have given timely notice thereof in writing to the Company Secretary. To be timely, a member's notice must be received not less than sixty days nor more than ninety days prior to the first anniversary of the preceding year's annual general meeting; provided, however, that in the event that the date of the annual general meeting is advanced by more than thirty days or delayed by more than sixty days from such anniversary, notice by the member to be timely must be so received not earlier than the ninetieth day prior to such annual general meeting and not later than the close of business on the later of (i) the sixtieth day prior to such annual general meeting or (ii) the tenth day following the date on which notice of the date of the annual general meeting was mailed or public disclosure thereof was made by the Company, whichever event in this clause (ii) first occurs. For the avoidance of doubt, in no event shall the adjournment or postponement of any general meeting, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a member's notice to the Company Secretary pursuant to this Article 142. Each such notice shall set forth as to each matter the member proposes to bring before the annual general meeting (other than a nomination for election as a director, which shall be governed by Article 186):

142.1 a brief description of the business desired to be brought before the annual general meeting and the reasons for conducting such business at the meeting;

142.2 the name and address, as they appear on the Register, of the member proposing such business;

142.3 the class, series and number of shares of the Company which are beneficially owned by the member;

142.4 whether and the extent to which any hedging, derivative or other transaction is in place or has been entered into within the prior six months preceding the date of delivery of the notice by or for the benefit of the member with respect to the Company or its subsidiaries or any of their respective securities, debt instruments or credit ratings, the effect or intent of which transaction is to give rise to gain or loss as a result of changes in the trading price of such securities or debt instruments or changes in the credit ratings for the Company, its subsidiaries or any of their respective securities or debt instruments (or, more generally, changes in the perceived creditworthiness of the Company or its subsidiaries), or to increase or decrease the voting power of the member, and if so, a summary of the material terms thereof; and

142.5 any material interest of the member in such business.

143. Without prejudice to any procedure which may be permitted under the Act, to be properly brought before an extraordinary general meeting, business must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board or by the Company Secretary pursuant to the applicable provisions of these Articles (ii) otherwise properly brought before the meeting by or at the direction of the Board. For business to be properly brought before an extraordinary general meeting pursuant to section 1104(1)(b) of the Act, the member must have given timely notice thereof in writing to the Company Secretary. To be timely, a members' notice must be received not less that 14 days prior to the date of the meeting (or, if the extraordinary general meeting is convened on less than 21 days' notice, 5 days prior to the

date of the meeting. Each such notice shall set forth as to each matter the member proposes to bring before the annual general meeting (other than for election as a director, which shall be governed by Article 186):

143.1 a brief description of the business desired to be brought before the extraordinary general meeting and the reasons for conducting such business at the meeting;

143.2 the name and address, as they appear on the Register, of the member proposing such business;

143.3 the class, series and number of shares of the Company which are beneficially owned by the member;

143.4 whether and the extent to which any hedging, derivative or other transaction is in place or has been entered into within the prior six months preceding the date of delivery of the notice by or for the benefit of the member with respect to the Company or its subsidiaries or any of their respective securities, debt instruments or credit ratings, the effect or intent of which transaction is to give rise to gain or loss as a result of changes in the trading price of such securities or debt instruments or changes in the credit ratings for the Company, its subsidiaries or any of their respective securities or debt instruments (or, more generally, changes in the perceived creditworthiness of the Company or its subsidiaries), or to increase or decrease the voting power of the member, and if so, a summary of the material terms thereof; and

143.5 any material interest of the member in such business.

144. The chairperson of the meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the provisions of these Articles, and if he or she should so determine, any such business not properly brought before the meeting shall not be transacted.

145. The business of the annual general meeting shall include:

145.1 the consideration of the Company's statutory financial statements and the report of the Directors and the report of the Auditors on those statements and that report;

145.2 the review by the members of the Company's affairs;

145.3 the election of the Directors in accordance with the provisions of Articles 178 and 179 and, to the extent applicable, the election of the Chair in accordance with Article 178;

145.4 subject to Article 147, the authorisation of the Directors to approve the remuneration of the Auditors (if any); and

145.5 the appointment or re-appointment of Auditors.

146. For as long as the Company is subject to, or voluntarily complies with (at the discretion of the Board), the Swedish Corporate Governance Code, if a nomination committee within the meaning of the Swedish Corporate Governance Code has been appointed, such nomination committee shall propose the remuneration of the Directors in accordance with Article 188.

147. For as long as the Company is subject to, or voluntarily complies with (at the discretion of the Board), the Swedish Corporate Governance Code, if a nomination committee within the meaning of the Swedish Corporate Governance Code has been appointed, such nomination committee shall propose the remuneration of the Auditors (if any) and the remuneration of the Auditors shall be such as is determined by the annual general meeting by ordinary resolution.

Proceedings at general meetings

148. For so long as the Company is subject to, or voluntarily complies with (at the discretion of the Board), the Swedish Corporate Governance Code, if a nomination committee within the meaning of the Swedish Corporate Governance Code has been appointed, the chairperson of a general meeting shall be such person that is proposed by the nomination committee and elected by ordinary resolution at the meeting.

149. Subject to Article 148:

149.1 the Chair, if any, shall preside as chairperson at every general meeting of the Company, or if there is no such Chair, or if he or she is not present at the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairperson of the meeting or, if only one Director is present, he or she shall preside as chairperson; and

149.2 if none of the Directors present is willing to act as chairperson, the Director or Directors present may appoint any other executive of the Company who is present and willing to act as chairperson. In default of any such appointment, the members present shall choose any executive of the Company who is present and willing to act as chairperson or, if no executive of the Company is present or if none of the executives of the Company present is willing to act as chairperson, one of their number to be chairperson of the meeting.

150. At each meeting of members, the chairperson of the meeting shall fix and announce the date and time of the opening and the closing of the polls for each matter upon which the members will vote at the meeting and shall determine the order of business and all other matters of procedure in accordance with these Articles and the provisions of the Act.

151. The Directors may adopt such rules, regulations and procedures for the conduct of any meeting of the members as they deem appropriate. Except to the extent inconsistent with any applicable rules, regulations and procedures adopted by the Board, the chairperson of any meeting may adopt such rules, regulations and procedures for the meeting, which need not be in writing, and take such actions with respect to the conduct of the meeting, as the chairperson of the meeting deems appropriate, to maintain order and safety and for the conduct of the meeting. Without limiting the foregoing, he or she may:

151.1 limit attendance at or participation in the meeting to members of record of the Company, their duly authorised proxies or such other persons as the chairperson of the meeting shall determine;

151.2 restrict dissemination of materials and use of audio or visual recording devices at the meeting;

151.3 take steps to maintain order and safety at the meeting;

151.4 establish seating arrangements;

151.5 restrict entry to the meeting after the time fixed for its commencement;

151.6 establish an agenda or order of business;

151.7 adjourn the meeting without a vote of the members, whether or not there is a quorum present;

151.8 limit the time allotted to member questions or comments;

151.9 make rules governing speeches and debate including time limits and access to microphones; and

151.10 remove any person who refuses to comply with the meeting rules, rulings and procedures.

151.11 The decision of the chairperson of the meeting shall be conclusive and binding.

152. The chairperson of the meeting may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.

153. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

154. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting but, subject to that, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

155. Each Director and the Auditors shall be entitled to attend and speak at any general meeting of the Company.

156.

156.1 No amendment may be made to a resolution, at or before the time when it is put to a vote, unless the chairperson of the meeting decides that the amendment or the amended resolution may properly be put to a vote at that meeting.

156.2 If the chairperson of the meeting rules a resolution or an amendment to a resolution admissible or out of order (as the case may be), the proceedings of the meeting or on the resolution in question shall not be invalidated by any error in his or her ruling. Any ruling by the chairperson of the meeting in relation to a resolution or an amendment to a resolution shall be final and conclusive.

157. Except where a greater majority is required by the Act or these Articles, any question proposed for a decision of the members at any general meeting of the Company or a decision of any class of members at a separate meeting of any class of shares shall be decided by an ordinary resolution.

Voting

158. At any general meeting, a resolution put to the vote of the meeting shall be decided on a poll.

159. Save as provided in Article 160 of these Articles, a poll shall be taken in such manner as the chairperson of the meeting directs and he or she may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

160. A poll demanded on the election of a chairperson of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairperson of the meeting may direct. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded.

161. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven Clear Days' notice shall be given specifying the time and place at which the poll is to be taken.

162. If authorised by the Directors, any vote taken by written ballot may be satisfied by a ballot submitted by electronic and/or telephonic transmission, provided that any such electronic or telephonic submission must either set forth or be submitted with information from which it can be determined that the electronic or telephonic submission has been authorised by the member or proxy and received by the Company prior to the voting deadline specified by the chairperson when determining the procedure for the ballot.

Votes of Members

163. Subject to the provisions of these Articles and any rights or restrictions for the time being attached to any class or classes of shares in the capital of the Company, every member of record present in person or by proxy shall have one vote for each Ordinary Share registered in his or her name in the Register.

164. Where there are joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder or holders; and for this purpose, seniority shall be determined by the order in which the names of the joint holders stand in the Register.

165. A member who has made an enduring power of attorney, or a member in respect of whom an order has been made by any court having jurisdiction (whether in Ireland or elsewhere) in cases of unsound mind, may vote by his or her committee, donee of an enduring power of attorney, receiver, guardian or other person appointed by the foregoing court, and any such committee, donee of an enduring power of attorney, receiver, guardian or other persons appointed by the foregoing court may speak or vote by proxy.

166. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the general meeting whose decision shall be final and conclusive.

167. A person shall be entered on the Register by the record date specified in respect of a general meeting in order to exercise the right of a member to participate and vote at the general meeting and any change to an entry on the Register after the record date shall be disregarded in determining the right of any person to attend and vote at the meeting.

168. Votes may be given either personally (including by a duly authorised representative of a corporate member) or by proxy. On a poll taken at a meeting of the members of the Company or a meeting of any class of members of the Company, a member, whether present in person or by proxy, entitled to more than one vote need not, if he or she votes, use all his or her votes or cast all the votes he or she uses in the same way.

169. Subject to such requirements and restrictions as the Directors may specify, the Company may permit members to vote by correspondence in advance of a general meeting in respect of one or more of the resolutions proposed at a meeting. Where the Company permits members to vote by correspondence, it shall only count votes cast in advance by correspondence, where such votes are received at the address and before the date and time specified by the Company, provided the date and time is no more than 24 hours before the time at which the vote is to be concluded.

170. Subject to such requirements and restrictions as the Directors may specify, the Company may permit members who are not physically present at a meeting to vote by electronic means at the general meeting in respect of one or more of the resolutions proposed at a meeting. Any temporary failure of, or disruption to, voting by electronic means shall not invalidate the general meeting or any proceedings relating to the meeting.

171. Where a member requests a full account of a vote before or on the declaration of the result of a vote at a general meeting, then with respect to each resolution proposed at a general meeting the Company shall establish:

171.1 the number of shares for which votes have been validly cast;

171.2 the proportion of the Company's issued share capital at close of business on the record date before the meeting represented by those votes;

171.3 the total number of votes validly cast, and

171.4 the number of votes cast in favour of and against each resolution and, if counted, the number of abstentions.

172. Where no member requests a full account of the voting before or on the declaration of the result of a vote at a general meeting, it shall be sufficient for the Company to establish the voting results only to the extent necessary to ensure that the required majority is reached for each resolution. The Company shall ensure that a voting result established in accordance with this Article is published on its internet site or the site of the SEC (where the Company is subject to the rules of the SEC), not later than the end of the fifteenth day after the date of the meeting at which the voting result was obtained.

173. Where there is an equality of votes, the chairperson of the meeting shall not have a second or casting vote.

174. No member shall be entitled to vote at any general meeting of the Company unless all calls or other sums immediately payable by him or her in respect of shares in the Company have been paid.

Class meetings

175. Without prejudice to Article 16, the provisions of these Articles relating to general meetings shall, as far as applicable, apply in relation to any meeting of any class of member of the Company.

Appointment of Directors

176. The number of Directors shall be fixed from time to time by the Board, provided that in no case shall the number fixed by the Board be less than four nor more than twelve unless this is approved by an ordinary resolution.

177. Each Director shall (unless his or her office is earlier vacated in accordance with these Articles) serve for a one-year term concluding at the later of (x) the annual general meeting after such Director was last appointed or reappointed, and (y) subject to Article 182, until his or her successor is elected and qualified. Subject to Article 178, any Director retiring at an annual general meeting will be eligible for re-appointment at that annual general meeting in accordance with these Articles.

178. For so long as the Company is subject to the Swedish Corporate Governance Code or voluntarily complies with the Swedish Corporate Governance Code (at the discretion of the Board), if a nomination committee within the meaning of the Swedish Corporate Governance Code has been appointed, such nomination committee shall propose nominees for election to the office of Director, including Chair, at each annual general meeting. Nothing in this Article 178 shall restrict the eligibility for election to the office of Director of a person pursuant to Article 186.

179. Subject to Article 178, the Board, upon the recommendation of a committee (within the meaning of Article 209) with responsibility to do so (if any), shall propose nominees for election to the office of Director at each annual general meeting.

180. Subject to Article 178, the Directors may be appointed by the members in general meeting, provided that no person other than a Director retiring at the meeting shall, save where recommended by the Board, be eligible for election to the office of Director at any general meeting unless the requirements of Article 186 as to his or her eligibility for that purpose have been complied with.

181. Each Director shall be elected by an ordinary resolution at such meeting, provided that if, as of, or at any time prior to, fourteen days before dissemination of the notice of the general meeting to the members (regardless of whether or not such notice of meeting is thereafter revised or supplemented, and regardless of whether any notice of member business or nominations have been withdrawn or deemed invalid by a court of competent jurisdiction), the number of Director nominees exceeds the number of Directors which are capable of being elected having regard to the number of Directors fixed by the Board at such time in accordance with Article 176 (a "**contested election**"), each of those nominees shall be voted upon as a separate resolution and the Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at any such meeting and entitled to vote on the election of Directors.

For the purposes of this Article 181, "**elected by a plurality**" means the election of those director nominees, equalling in number to the number of positions to be filled at the relevant general meeting, that received the highest number of votes.

182. Any nominee for election to the Board who is then serving as a Director and, in an uncontested election (where the number of Director nominees does not exceed the number of Directors to be elected), receives a greater number of "against" votes than "for" votes shall promptly tender his or her resignation following certification of the vote. The Board, or any committee (within the meaning of Article 209) with responsibility for such matters (if any), shall then consider the resignation offer and, in the case of such committee recommend to the Board, whether to accept or reject the resignation, or whether other action should be taken; provided that any Director whose resignation is under consideration shall not participate in the Board or such committee's recommendation regarding whether to accept, reject or take other action with respect to his/her resignation. The Board shall take action, on such committee's recommendation (if any), within one hundred twenty days following certification of the vote, and promptly thereafter publicly disclose its decision and the reasons therefor.

183. The Directors may from time to time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided that the total number of Directors shall not at any time exceed the number as may be provided for in these Articles.

184. A Director who is appointed pursuant to Article 183 shall be required to retire at the next following annual general meeting, subject to the provisions of Article 177.

185. The Company may, by ordinary resolution, appoint another person in place of a Director removed from office under section 146 of the Act.

186. The following are the requirements mentioned in Article 180 for the eligibility of a person (the "**person concerned**") for election as a Director at a general meeting, namely, any member entitled to vote in the election of Directors generally and who is entitled to bring business before the meeting in accordance with Article 141 may nominate one or more persons for election as Directors at an annual general meeting only if written notice of such member's intent to make such nomination or nominations has been received by the Company Secretary at the Office not less than sixty nor more than ninety days prior to the first anniversary of the preceding year's annual general meeting; provided, however, that in the event that the date of the annual general

meeting is advanced by more than thirty days or delayed by more than sixty days from such anniversary, notice by the member to be timely must be so received not earlier than the ninetieth day prior to such annual general meeting and not later than the close of business on the later of (i) the sixtieth day prior to such annual general meeting and (ii) the tenth day following the day on which notice of the date of the annual general meeting was mailed or public disclosure thereof was made by the Company, whichever event in this clause (ii) first occurs. Each such member's notice shall set forth:

186.1 the name and address, as they appear on the Register, of the member who intends to make the nomination and of the person to be nominated;

186.2 a description of all arrangements or understandings between the member and each nominee and any other person or persons (naming such person or persons) relating to the nomination or nominations;

186.3 the class and number of shares of the Company which are beneficially owned by such member and by any other members known by such member to be supporting such nominees as of the date of such member's notice;

186.4 whether and the extent to which any hedging, derivative or other transaction is in place or has been entered into within the prior six months preceding the date of delivery of the notice by or for the benefit of the member with respect to the Company or its subsidiaries or any of their respective securities, debt instruments or credit ratings, the effect or intent of which transaction is to give rise to gain or loss as a result of changes in the trading price of such securities or debt instruments or changes in the credit ratings for the Company, its subsidiaries or any of their respective securities or debt instruments (or, more generally, changes in the perceived creditworthiness of the Company or its subsidiaries), or to increase or decrease the voting power of the member, and if so, a summary of the material terms thereof;

186.5 such other information regarding each nominee proposed by such member as would be required to be included pursuant to any applicable law or the relevant code, rules and regulations applicable to the listing of shares on any Exchange (including without limitation the Swedish Corporate Governance Code for so long as that code applies to the Company or is voluntarily complied with (at the discretion of the Board) by the Company),

186.6 the consent of each nominee to serve as a Director if so elected; and

186.7 for each nominee who is not an incumbent Director:

(a) their name, age, business address and residential address;

(b) their principal occupation or employment;

(c) the class, series and number of securities of the Company that are owned of record or beneficially by such person;

(d) the date or dates the securities were acquired and the investment intent of each acquisition;

(e) any other information relating to such person that is required to be disclosed in proxies for the election of Directors under any applicable securities legislation; and

(f) any information the Company may require any proposed director nominee to furnish such as it may reasonably require to comply with applicable law and to determine the eligibility of such proposed nominee to serve as a Director and whether such proposed nominee would be considered independent as a Director or as a member of the audit or any other committee of the Board under the various rules and standards applicable to the Company.

Vacation of office by Directors

187. In addition to the circumstances described in sections 146, 148(1) and 196(2) of the Act, the office of Director shall be vacated:

187.1 *ipso facto*, if that Director:

(a) resigns his or her office by notice in writing to the Company;

(b) becomes subject to a declaration of restriction under section 819 of the Act and the Directors, at any time during the currency of the declaration, resolve that his or her office be vacated;

(c) resigns his or her office by spoken declaration at any Board meeting and such resignation is accepted by resolution of that meeting, in which case such resignation shall take effect at the conclusion of such meeting unless otherwise resolved; and

(d) is adjudicated insolvent or bankrupt or makes any arrangement or compromise with his or her creditors generally (in any jurisdiction);

187.2 by resolution of the Board:

(a) where that Director can no longer be reasonably regarded as possessing an adequate decision making capacity by reason of his or her health;

(b) where that Director is sentenced to a term of imprisonment (whether or not the term is suspended) following conviction of a criminal offence in any jurisdiction;

(c) where that Director is for more than six months absent, without the permission of the Directors, from meetings of the Directors held during that period;

(d) where that Director is in employment of the Company, the Company's holding company or a subsidiary of the Company's holding company, upon the termination of such employment; or

(e) in accordance with Article 182;

187.3 and a Director so removed shall have no right to prior notice or to raise any objection to his or her removal from office but any removal (other than one initiated by the Director) shall be without prejudice to any claim for compensation or damages payable as a result of the removal also terminating any contract of service.

Directors' remuneration and expenses

188. For so long as the Company is subject to the Swedish Corporate Governance Code or voluntarily complies with the Swedish Corporate Governance Code (at the discretion of the Board), if a nomination committee within the meaning of the Swedish Corporate Governance Code has been appointed, such nomination committee shall propose the remuneration of the

Directors for the coming term at each annual general meeting and the remuneration of the Directors shall be such as is determined by the annual general meeting by ordinary resolution.

189. Subject to Article 188, the remuneration of the Directors shall be such as is determined, from time to time, by the Board, and such remuneration shall be deemed to accrue from day to day. The Board may from time to time determine that, subject to the requirements of the Act, all or part of any fees or other remuneration payable to any Director shall be provided in the form of shares or other securities of the Company or any subsidiary of the Company, or options or rights to acquire such shares or other securities, on such terms as the Board may decide.

190. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them: (a) in attending and returning from: (i) meetings of the Directors or any committee; or (ii) general meetings of the Company, or (b) otherwise in connection with the business of the Company.

General power of management and delegation

191. The business of the Company shall be managed by its Directors who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Act or by the Memorandum or these Articles, required to be exercised by the Company in a general meeting, but subject to:

191.1 any regulations contained in these Articles;

191.2 the provisions of the Act; and

191.3 such directions, not being inconsistent with the foregoing regulations or provisions, as the Company in a general meeting may (by special resolution) give.

192. No direction given by the Company in a general meeting under Article 191 shall invalidate any prior act of the Directors which would have been valid if that direction had not been given.

193. Without prejudice to the generality of Article 191, Article 191 operates to enable, subject to a limitation (if any) arising under any of paragraphs 191.1 to 191.3 of it, the Directors exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof.

194. Without prejudice to section 40 of the Act, the Directors may delegate any of their powers (including any power referred to in these Articles) to such person or persons as they think fit, including committees; any such person or committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

195. Any reference to a power of the Company required to be exercised by the Company in a general meeting includes a reference to a power of the Company that, but for the power of the members to pass a written resolution to effect the first-mentioned power's exercise, would be required to be exercised by the Company in a general meeting.

196. The acts of the Board or of any committee established by the Board or any delegee of the Board or any such committee shall be valid notwithstanding any defect which may afterwards be discovered in the appointment or qualification of any Director, committee member or delegee.

197. The Directors may appoint a sole or joint company secretary, an assistant company secretary and a deputy company secretary for such term, at such remuneration and upon such conditions as they may think fit; and any such person so appointed may be removed by them.

Officers and executives

198. The Directors may from time to time appoint one or more of themselves to hold any office or position (including the office of Chief Executive Officer by whatever name called including managing director) with the Company and for such period and on such terms as to remuneration, if any (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

199. Without prejudice to any claim the person so appointed under Article 198 may have for damages for breach of any contract of service between the person and the Company, the person's appointment shall cease upon his or her ceasing, from any cause, to be a Director.

200. The Board may appoint any person whether or not he or she is a Director, to hold such executive or official position (except that of Auditor) as the Board may from time to time determine. The same person may hold more than one office of executive or official position.

201. The Board shall determine from time to time, the powers and duties of any such office holder or official appointed under Article 198 and/or Article 200, and subject to the provisions of the Act and these Articles, the Directors may confer upon an office holder or official any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and in conferring any such powers, the Directors may specify that the conferral is to operate either: (a) so that the powers concerned may be exercised concurrently by them and the relevant office holder; or (b) to the exclusion of their own such powers.

202. The Directors may (a) revoke any conferral of powers under Article 200 or (b) amend any such conferral (whether as to the powers conferred or the terms, conditions or restrictions subject to which the conferral is made). The use or inclusion of the word "officer" (or similar words) in the title of any executive or other position shall not be deemed to imply that the person holding such executive or other position is an "officer" of the Company within the meaning of the Act.

Meetings of Directors and committees

203.

203.1 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.

203.2 The Directors may establish attendance and procedural guidelines from time to time about how their meetings are to be conducted consistent with good corporate governance and applicable tax requirements.

203.3 Such meetings shall take place at least once every three months on such date and at such time and place as the Directors may determine, with no more than three months to elapse between such meetings.

203.4 The attendance and procedural guidelines referred to in Article 203.2 may provide for the determination of questions arising at any such meeting, and unless so provided questions arising at any such meeting shall be decided by a majority of votes cast by Directors present or represented at such meeting and where there is an equality of votes, the chairperson of the meeting shall have a second or casting vote.

203.5 The Chief Executive Officer, Chair, and a majority of Directors may, and the Company Secretary on the requisition of such person or persons shall, at any time summon a meeting of the Directors.

204. All Directors shall be entitled to reasonable notice of any meeting of the Directors.

205. Nothing in Article 204 or any other provision of the Act enables a person, other than a Director, to object to the notice given for any meeting of the Directors.

206. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be a majority of the Directors then in office.

207. The continuing Directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed in accordance with these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company but for no other purpose.

Chairperson

208.

208.1 For so long as the Company is subject to, or voluntarily complies with (at the discretion of the Board), the Swedish Corporate Governance Code:

(a) the Chair shall be elected by ordinary resolution at a general meeting of the Company;

(b) the Chair can appoint a meeting chairman (the "**Meeting Chair**") to support him or her in any meeting of the Directors; and

(c) if at any meeting the Chair and the Meeting Chair are not present after the time appointed for holding it, the Directors present may choose one of their number to be chairperson of the Board meeting and the person so appointed shall with respect only to that meeting have the same functions, rights and obligations of the chairperson of the Chair.

208.2 Subject to Article 208.1. the Directors may elect a Chair and determine the period for which he or she is to hold office, but if no such Chair is elected, or, if at any meeting the Chair is not present after the time appointed for holding it, the Directors present may choose one of their members to be chairperson of a Board meeting. The Chair shall vacate office if he or she vacates his or her office as a Director (otherwise than by the expiration of his or her term of office at a general meeting of the Company at which he or she is re-appointed).

Committees

209. The Directors may establish one or more committees consisting in whole or in part of members of the Board. The composition, function, power and obligations of any such committee will be determined by the Board from time to time.

210. For so long as the Company is subject to, or voluntarily complies with (at the discretion of the Board), the Swedish Corporate Governance Code, the Company may establish a "nomination committee" within the meaning of the Swedish Corporate Governance Code, the composition and function of which will be determined in accordance with the Swedish Corporate Governance Code and the instructions for the nomination committee as adopted by the general meeting.

211. A committee established under Article 209 (a "**committee**") may meet and adjourn as it thinks proper. Committee meetings shall take place at such time and place as the relevant committee

may determine. Questions arising at any meeting of a committee shall be determined (subject to Article 208.2) by a majority of votes of the members of the committee present, and where there is an equality of votes, the chairperson of the committee shall have a second or casting vote.

212. Where any committee is established by the Directors:

212.1 the election of the chairperson of a committee shall be governed by regulations imposed upon such committee by Directors;

212.2 the meetings and proceedings of such committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any regulations imposed upon such committee by the Directors; and

212.3 the Directors may authorise, or may authorise such committee to authorise, any person who is not a Director to attend all or any meetings of any such committee on such terms as the Directors or the committee think fit, provided that any such person shall not be entitled to vote at meetings of the committee.

Written resolutions and telephonic meetings of the Directors

213. The following provision shall apply:

213.1 A resolution in writing signed by all the Directors, or by all the Directors being members of a committee referred to in Article 209, and who are for the time being entitled to receive notice of a meeting of the Directors or, as the case may be, of such a committee, shall be as valid as if it had been passed at a meeting of the Directors or such a committee duly convened and held.

213.2 A resolution in writing shall be deemed to have been signed by a Director where the Chair, Company Secretary or other person designated by the Board has received an email from that Director's Certified Email Address (as defined by Article 213.3) which identifies the resolution and states, unconditionally, "I hereby sign the resolution".

213.3 A Director's Certified Email Address is such email address as the Director has, from time to time, notified to such person and in such manner as may from time to time be prescribed by the Board.

213.4 The Company shall cause a copy of every email referred to in Article 213.2 to be entered in the books kept pursuant to section 166 of the Act.

214. Subject to Article 215, where one or more of the Directors (other than a majority of them) would not, by reason of:

214.1 the Act or any other enactment;

214.2 these Articles; or

214.3 an applicable rule of law or an Exchange,

be permitted to vote on a resolution such as is referred to in Article 213, if it were sought to pass the resolution at a meeting of the Directors duly convened and held, then such a resolution, notwithstanding anything in Article 213, shall be valid for the purposes of that subsection if the resolution is signed by those of the Directors who would have been permitted to vote on it had it been sought to pass it at such a meeting.

215. In a case falling within Article 214, the resolution shall state the name of each Director who did not sign it and the basis on which he or she did not sign it.

216. For the avoidance of doubt, nothing in Articles 213 to 215 dealing with a resolution that is signed by other than all of the Directors shall be read as making available, in the case of an equality of votes, a second or casting vote to the one of their number who would, or might have been, if a meeting had been held to transact the business concerned, chairperson of that meeting.

217. The resolution referred to in Article 213 may consist of several documents in like form each signed by one or more Directors and for all purposes shall take effect from the time that it is signed by the last Director.

218. A meeting of the Directors or of a committee referred to in Article 209 may consist of a conference between some or all of the Directors or, as the case may be, members of the committee who are not all in one place, but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others and:

218.1 a Director or as the case may be a member of the committee taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote (subject to Article 214) and be counted in a quorum accordingly; and

218.2 such a meeting shall be deemed to take place:

(a) where the largest group of those Directors participating in the conference is assembled;

(b) if there is no such group, where the chairperson of the meeting then is; or

(c) if neither subparagraph (a) or (b) applies, in such location as the meeting itself decides.

Directors' duties, conflicts of interest, etc.

219. A Director may have regard to the interests of any other companies in a group of which the Company is a member to the full extent permitted by the Act.

220. A Director is expressly permitted (for the purposes of section 228(1)(d) of the Act) to use vehicles, telephones, computers, aircraft, accommodation and any other Company property where such use is approved by the Board or by a person so authorised by the Board or where such use is in accordance with a Director's terms of employment, letter of appointment or other contract or in the course of the discharge of the Director's duties or responsibilities or in the course of the discharge of a Director's employment.

221. Nothing in section 228(1)(e) of the Act shall restrict a Director from entering into any commitment which has been approved by the Board or has been approved pursuant to such authority as may be delegated by the Board in accordance with these Articles. It shall be the duty of each Director to obtain the prior approval of the Board, before entering into any commitment permitted by sections 228(1)(e)(ii) and 228(2) of the Act.

222. It shall be the duty of a Director who is in any way, whether directly or indirectly, interested (within the meaning of section 231 of the Act) in a contract or proposed contract with the Company, to declare the nature of his or her interest at a meeting of the Directors.

223. Subject to any applicable law or the relevant code, rules and regulations applicable to the listing of the shares or depository receipts in respect of the shares on any Exchange (including without

limitation the Swedish Corporate Governance Code for so long as that code applies to the Company or is voluntarily complied with (at the discretion of the Board) by the Company), a Director may vote in respect of any contract, appointment or arrangement in which he or she is interested and shall be counted in the quorum present at the meeting and is hereby released from his or her duty set out in section 228(1)(f) of the Act and a Director may vote on his or her own appointment or arrangement and the terms of it.

224. The Directors may exercise the voting powers conferred by the shares of any other company held or owned by the Company in such manner in all respects as they think fit and, in particular, they may exercise the voting powers in favour of any resolution: (a) appointing the Directors or any of them as directors or officers of such other company; or (b) providing for the payment of remuneration or pensions to the directors or officers of such other company.

225. Subject to any applicable law or the relevant code, rules and regulations applicable to the listing of shares on any Exchange (including without limitation the Swedish Corporate Governance Code for so long as that code applies to the Company or is voluntarily complied with (at the discretion of the Board) by the Company), any Director may vote in favour of the exercise of such voting rights notwithstanding that he or she may be or may be about to become a Director or officer of the other company referred to in Article 224 and as such or in any other way is or may be interested in the exercise of such voting rights in the foregoing manner.

226. A Director may hold any other office or place of profit under the Company (other than Auditor) in conjunction with his or her office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine.

227. Without prejudice to the provisions of section 228 of the Act, a Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as member or otherwise.

228. Subject to any applicable law or the relevant code, rules and regulations applicable to the listing of shares on any Exchange (including without limitation the Swedish Corporate Governance Code for so long as that code applies to the Company or is voluntarily complied with (at the discretion of the Board) by the Company), a Director may act by himself or herself, or his or her firm, in a professional capacity for the Company; and any Director, in such a case, or his or her firm, shall be entitled to remuneration for professional services as if he or she were not a Director, but nothing in this Article authorises a Director, or his or her firm, to act as Auditor.

229. No Director or nominee for Director shall be disqualified by his or her office from contracting with the Company either with regard to his or her tenure of any such other office or place of profit or as vendor, purchaser or otherwise.

230. In particular, neither shall:

230.1 any contract with respect to any of the matters referred to in Article 228 nor any contract or arrangement entered into by or on behalf of the Company in which a Director is in any way interested, be liable to be avoided; nor

230.2 a Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement,

by reason of such Director holding that office or of the fiduciary relation thereby established.

231. A Director, notwithstanding his or her interest, may be counted in the quorum present at any meeting at which:

231.1 that Director or any other Director is appointed to hold any such office or place of profit under the Company as is mentioned in Article 226; or

231.2 the terms of any such appointment are arranged,

and he or she may vote on any such appointment or arrangement, subject to any applicable law or the relevant code, rules and regulations applicable to the listing of the shares or depository receipts in respect of the shares on any Exchange (including without limitation the Swedish Corporate Governance Code for so long as that code applies to the Company or is voluntarily complied with (at the discretion of the Board) by the Company).

Use of electronic communication

232. Notwithstanding anything to the contrary contained in these Articles, whenever any person (including without limitation the Company, a Director, the Secretary, a member or any officer or person) is required or permitted by these Articles, the Acts or any other enactment of the State to give information in writing, such information may be given by electronic means or in electronic form, whether as electronic communication or otherwise, but only if the use of such electronic or other communication conforms with all relevant legislation and provided further that the electronic means or electronic form used has been approved of by the Directors.

The common seal, official seal and securities seal

233. Any seal of the Company shall be used only by the authority of the Directors, a committee authorised by the Directors to exercise such authority or by any one or more persons severally or jointly so authorised by the Directors or such a committee, and the use of the seal shall be deemed to be authorised for these purposes where the matter or transaction pursuant to which the seal is to be used has been so authorised.

234. Any instrument to which a Company's seal shall be affixed shall be signed by any one of the following:

234.1 a Director;

234.2 the Company Secretary; or

234.3 any person authorised to sign by (i) the Directors or (ii) a committee.

and the countersignature of a second such person shall not be required.

235. The Company may have one or more duplicate common seals or official seals for use in different locations including for use abroad.

Service of notices on members

236. A notice required or authorised to be served on or given to a member of the Company pursuant to a provision of the Act or these Articles shall, save where the means of serving or giving it specified in Article 236.5 is used, be in writing and may be served on or given to the member in one of the following ways:

236.1 by delivering it to the member;

236.2 by leaving it at the registered address of the member;

236.3 by sending it by post in a prepaid letter to the registered address of the member;

236.4 by sending the same via the messaging system of a Central Securities Depository as may be approved by the Directors; or

236.5 subject to Article 241, by electronic mail or other means of electronic communication approved by the Directors to the contact details notified to the Company by any such member for such purpose (or if not so notified, then to the contact details of the member last known to the Company). A notice or document may be sent by electronic means to the fullest extent permitted by the Act.

237. Without prejudice or limitation to the foregoing provisions of Article 236.1 to 236.5 for the purposes of these Articles and the Act, a document shall be deemed to have been sent to a member if a notice is given, served, sent or delivered to the member and the notice specifies the website or hotlink or other electronic link at or through which the member may obtain a copy of the relevant document.

238. Any notice served or given in accordance with Article 236 shall be deemed, in the absence of any agreement to the contrary between the Company (or, as the case may be, the officer of it) and the member, to have been served or given:

238.1 in the case of its being delivered, at the time of delivery (or, if delivery is refused, when tendered);

238.2 in the case of its being left, at the time that it is left;

238.3 in the case of its being posted on any day other than a Friday, Saturday or Sunday, 24 hours after despatch and in the case of its being posted:

(a) on a Friday — seventy-two hours after despatch; or

(b) on a Saturday or Sunday — forty-eight hours after despatch;

238.4 in the case of electronic means being used in relation to it, twelve hours after despatch,

but this Article is without prejudice to section 181(3) of the Act.

239. Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy, examiner or liquidator of a member shall be bound by a notice given as aforesaid if sent to the last registered address of such member, or, in the event of notice given or delivered pursuant to Article 236.5, if sent to the address notified to the Company by the member for such purpose notwithstanding that the Company may have notice of the death, his or her being of unsound mind, bankruptcy, liquidation or disability of such member.

240. Notwithstanding anything contained in these Articles to the contrary, the Company shall not be obliged to take account of or make any investigations as to the existence of any suspension or curtailment of postal services within or in relation to all or any part of any jurisdiction.

241. Any requirement in these Articles for the consent of a member in regard to the receipt by such member of electronic mail or other means of electronic communications approved by the Directors, including the receipt of the Company's annual report, statutory financial statements and the Directors' and Auditor's reports thereon, shall be deemed to have been satisfied where the Company has written to the member informing him or her of its intention to use electronic communications for such purposes and the member has not, within four weeks of the issue of such notice, served an objection in writing on the Company to such member. Where a member has given, or is deemed to have given, his/her consent to the receipt by such member of

electronic mail or other means of electronic communications approved by the Directors, she/he may revoke such consent at any time by requesting the Company to communicate with him or her in documented form; provided, however, that such revocation shall not take effect until five days after written notice of the revocation is received by the Company. Notwithstanding anything to the contrary in this Article 241, no such consent shall be necessary, and to the extent it is necessary, such consent shall be deemed to have been given, if electronic communications are permitted to be used under the relevant code, rules and regulations applicable to the listing of the shares on any Exchange (including without limitation the Swedish Corporate Governance Code for so long as that code applies to the Company or is voluntarily complied with (at the discretion of the Board) by the Company).

242. If at any time by reason of the suspension or curtailment of postal services in any territory, the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a public announcement (as defined below) and such notice shall be deemed to have been duly served on all members entitled thereto at Close of Business on the day on which the said public announcement is made. In any such case the Company shall put a full copy of the notice of the general meeting on its website.

243. Notice may be given by the Company to the joint holders of a share in the capital of the Company by giving the notice to the joint holder whose name stands first in the Register in respect of the share and notice so given shall be sufficient notice to all the joint holders.

244.

244.1 Every person who becomes entitled to a share in the capital of the Company shall, before his or her name is entered in the Register in respect of the share, be bound by any notice in respect of that share which has been duly given to a person from whom he or she derives his or her title.

244.2 A notice may be given by the Company to the persons entitled to a share in the capital of the Company in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a member, addressed to them at the address, if any, supplied by them for that purpose. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

245. The signature (whether electronic signature, an advanced electronic signature or otherwise) to any notice to be given by the Company may be written (in electronic form or otherwise) or printed.

Service of notices on the Company

246. In addition to the means of service of documents set out in section 51 of the Act, a notice or other document may be served on the Company by an officer of the Company by email provided, however, that the Directors have designated an email address for that purpose and notified that email address to its officers for the express purpose of serving notices on the Company.

Sending statutory financial statements to members

247. Subject to Article 239, each of the members hereby agree and consent that copies of the documents referred to in section 338(2) of the Act, are to be treated, for the purposes of section 338 of the Act, as sent to a person where:

247.1 the Company and that person have agreed to his or her having access to the documents on a website (instead of their being sent to him or her), provided such agreement shall

be deemed to have been given, if electronic communications are permitted to be used under the rules and regulations of any Exchange on which the shares in the capital of the Company or other securities of the Company are listed or under the rules of the SEC (to the extent applicable);

247.2 the documents are documents to which that agreement applies; and

247.3 that person is notified, in a manner for the time being agreed for the purpose between him or her and the Company, of:

(a) the publication of the documents on a website;

(b) the address of that website; and

(c) the place on that website where the documents may be accessed, and how they may be accessed.

247.4 Documents treated in accordance with Article 247 as sent to any person are to be treated as sent to him or her not less than 21 days before the date of a meeting if, and only if:

(a) the documents are published on the website throughout a period beginning at least 21 days before the date of the meeting and ending with the conclusion of the meeting; and

(b) the notification given for the purposes of Article 247.2 is given not less than 21 days before the date of the meeting.

248. Any obligation by virtue of section 339(1) or (2) of the Act to furnish a person with a document may, unless these Articles provide otherwise, be complied with by using electronic communications for sending that document to such address as may for the time being be notified to the Company by that person for that purpose.

Accounting Records

249. The Directors shall, in accordance with Chapter 2 of Part 6 of the Act, cause to be kept adequate accounting records, whether in the form of documents, electronic form or otherwise, that:

249.1 correctly record and explain the transactions of the Company;

249.2 will at any time enable the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy;

249.3 will enable the Directors to ensure that any financial statements of the Company, required to be prepared under sections 290 or 293 of the Act, comply with the requirements of the Act; and

249.4 will enable those financial statements of the Company to be readily and properly audited.

250. The accounting records shall be kept on a continuous and consistent basis and entries therein shall be made in a timely manner and be consistent from year to year. Adequate accounting records shall be deemed to have been maintained if they comply with the provisions of Chapter 2 of Part 6 of the Act and explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and, if relevant, the Group and include any information and returns referred to in section 283(2) of the Act.

251. The accounting records shall be kept at the Office or, subject to the provisions of the Act, at such other place as the Directors think fit and shall be open at all reasonable times to the inspection of the Directors.

252. The Directors shall determine from time to time whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company shall be open to the inspection of members, not being Directors. No member (not being a Director) shall have any right of inspecting any financial statement or accounting record of the Company except as conferred by the Act or authorised by the Directors or by the Company in a general meeting.

253. In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the annual general meeting of the Company from time to time such statutory financial statements of the Company and reports as are required by the Act to be prepared and laid before such meeting.

254. A copy of every statutory financial statement of the Company (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors' report and Auditors' report, or summary financial statements prepared in accordance with section 1119 of the Act, shall be sent, by post, electronic mail or any other means of electronic communications, not less than twenty-one Clear Days before the date of the annual general meeting, to every person entitled under the provisions of the Act to receive them; provided that where the Directors elect to send summary financial statements to the members, any member may request that he or she be sent a copy of the statutory financial statements of the Company. The Company may, in addition to sending one or more copies of its statutory financial statements, summary financial statements or other communications to its members, send one or more copies to any Approved Nominee. For the purposes of this Article, sending by electronic communications includes the making available or displaying on the Company's website (or a website designated by the Board) or the website of the SEC (where the Company is subject to the rules of the SEC), and each member is deemed to have irrevocably consented to receipt of every statutory financial statement of the Company (including every document required by law to be annexed thereto) and every copy of the Directors' report and the Auditors' report and every copy of any summary financial statements prepared in accordance with section 1119 of the Act, by any such document being made so available or displayed.

255. Auditors shall be appointed and their duties regulated in accordance with the Act.

Winding up

256. Subject to the provisions of the Act as to preferential payments, the property of the Company on its winding up shall be distributed among the members according to their rights and interests in the Company.

257. Unless the conditions of issue of the shares in question provide otherwise, dividends declared by the Company more than six years preceding the commencement date of a winding up of the Company, being dividends which have not been claimed within that period of six years, shall not be a claim admissible to proof against the Company for the purposes of the winding up.

258. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up or credited as paid up share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up or credited as paid up at the commencement of the winding up on the shares in the capital of the Company held by them respectively. If in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the share capital paid up or credited as paid up at the

commencement of the winding up, the excess shall be distributed among the members in proportion to the capital at the commencement of the winding up paid up or credited as paid up on the said shares held by them respectively; provided that this Article shall be subject to any specific rights attaching to any class of share capital.

258.1 In case of a sale by the liquidator under section 601 of the Act, the liquidator may by the contract of sale agree so as to bind all the members, for the allotment to the members directly, of the proceeds of sale in proportion to their respective interests in the Company and may further, by the contract, limit a time at the expiration of which obligations or shares in the capital of the Company not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting members conferred by the said section.

258.2 The power of sale of the liquidator shall include a power to sell wholly or partially for debentures, debenture stock, or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

259. If the Company is wound up, the liquidator, with the sanction of a special resolution and any other sanction required by the Act, may divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not), and, for such purpose, may value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator, with the like sanction, may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as, with the like sanction, he or she determines, but so that no member shall be compelled to accept any assets upon which there is a liability.

Shareholder Rights Plan

260. The Board is hereby expressly authorised to adopt any shareholder rights plan, upon such terms and conditions as the Board deems expedient and in the best interests of the Company, subject to applicable law.

Untraced members

261. The Company shall be entitled to sell at the best price reasonably obtainable any share of a member or any share to which a person is entitled by transmission if and provided that:

261.1 for a period of twelve years no cheque or warrant sent by the Company through the post in a pre-paid letter addressed to the member or to the person entitled by transmission to the share at his or her address on the Register or at the last known address given by the member or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the member or the person entitled by transmission (provided that during such twelve year period at least three dividends shall have become payable in respect of such share);

261.2 at the expiration of the said period of twelve years by advertisement in a national daily newspaper published in Ireland (and a national daily newspaper published in the United States of America to the extent required by applicable law) and in a newspaper circulating in the area in which the address referred to in Article 261.1 is located the Company has given notice of its intention to sell such share;

261.3 during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale the Company has not received any communication from the member or person entitled by transmission; and

261.4 the Company has first given notice in writing to the appropriate sections of any Exchange on which the Company's shares or depository receipts in respect of shares are normally traded of its intention to sell such shares.

262. Where a share, which is to be sold as provided in Article 261, is held in Uncertificated Form, the Directors may authorise any person to do all that is necessary to change such share into certificated form prior to its sale under Article 261.

263. To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such share and such instrument of transfer shall be as effective as if it had been executed by the member or the person entitled by the transmission to such share. The transferee shall be entered in the Register as the member of the shares comprised in any such transfer and he or she shall not be bound to see to the application of the purchase moneys nor shall his or her title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

264. The Company shall account to the member or other person entitled to such share for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account which shall be a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such member or other person. Moneys carried to such separate account may be either employed in the business of the Company or held as cash or cash equivalents, or invested in such investments as the Directors may think fit, from time to time.

Destruction of records

265. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof, all notifications of change of name or change of address however received at any time after the expiration of two years from the date of recording thereof and all share certificates and dividend mandates which have been cancelled or ceased to have effect at any time after the expiration of one year from the date of such cancellation or cessation. It shall be presumed conclusively in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument duly and properly registered and every share certificate so destroyed was a valid and effective document duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:

265.1 the provision aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;

265.2 nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

265.3 references herein to the destruction of any document include references to the disposal thereof in any manner.

Indemnification

266.

266.1 Subject to the provisions of and so far as may be permitted by the Act, each person who is or was a Director or Company Secretary of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto, including any liability incurred by him or her in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him or her as a director, officer or employee of the Company and in which judgment is given in his or her favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part) or in which he or she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by a court of competent jurisdiction.

266.2 As far as permissible under the Act, the Company shall indemnify any current or former executive officer of the Company (excluding any present or former Directors or the Company or Secretary of the Company), or any person who is or was serving at the request of the Company as a director, officer, employee or agent of another body corporate, partnership, joint venture, trust or other enterprise (each individually, a "**Covered Person**"), against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding, whether civil or criminal, administrative or investigative, by reason of, in whole or in part (or arising in whole or in part out of) the fact that he or she is or was a Covered Person, provided, however, that this provision shall not indemnify any Covered Person against any liability arising out of (a) any fraud or dishonesty in the performance of such Covered Person's duty to the Company, or (b) such Covered Person's conscious, intentional or wilful breach of the obligation to act honestly and in good faith with a view to the best interests of the Company. Notwithstanding the preceding sentence, this section shall not extend to any matter which would render it void pursuant to the Act or to any person holding the office of auditor in relation to the Company.

266.3 In the case of any threatened, pending or completed action, suit or proceeding by or in the right of the Company, the Company shall indemnify, to the fullest extent permitted by the Act, each Covered Person against expenses, including attorneys' fees, actually and reasonably incurred in connection with the defence or the settlement thereof , except no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for fraud or dishonesty in the performance of his or her duty to the Company, or for conscious, intentional or wilful breach of his or her obligation to act honestly and in good faith with a view to the best interests of the Company, unless and only to the extent that the courts of Ireland or the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as the Court shall deem proper. Notwithstanding the preceding sentence, this section shall not extend to any matter which would render it void pursuant to the Act or to any person holding the office of auditor in relation to the Company.

266.4 Any indemnification under this Article 266 (unless ordered by a court) shall be made by the Company only as authorised in the specific case upon a determination that indemnification of the Covered Person is proper in the circumstances because such person has met the applicable standard of conduct set forth in this Article. Such

determination shall be made by any person or persons having the authority to act on the matter on behalf of the Company. To the extent, however, that any Covered Person has been successful on the merits or otherwise in defence of any proceeding, or in defence of any claim, issue or matter therein, such Covered Person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without necessity of authorisation in the specific case.

266.5 As far as permissible under the Act, the Company shall advance all expenses, including attorneys' fees, actually and reasonably incurred in connection with any proceeding for which indemnification is permitted pursuant to this Article 266 upon receipt of an undertaking by the particular indemnitee to repay such amounts if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company pursuant to these Articles.

266.6 It being the policy of the Company that indemnification of the persons specified in this Article 266 shall be made to the fullest extent permitted by law, the indemnification provided by this Article 266 shall not be deemed exclusive of: (a) any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Memorandum, these Articles, any agreement, any insurance purchased by the Company, any vote of members or disinterested Directors, or pursuant to the direction (however embodied) of any court of competent jurisdiction, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, (b) the power of the Company to indemnify or maintain insurance for any person who is or was an employee or agent of the Company or of another body corporate, partnership, joint venture, trust or other enterprise which he or she is serving or has served at the request of the Company to the fullest extent provided by law, or (b) any amendments or replacements of the Act which permit for greater indemnification of the persons specified in this Article 266 and any such amendment or replacement of the Act shall hereby be incorporated into these Articles. As used in this Article 266, references to the "Company" include all constituent companies in a scheme of arrangement, consolidation or merger in which the Company or any predecessor to the Company by scheme of arrangement, consolidation or merger was involved. The indemnification provided by this Article 266 shall continue as to a person who has ceased to be a Director, officer or employee and shall inure to the benefit of the heirs, executors, and administrators of such Directors, officers, employees or other indemnitees.

266.7 The Directors shall have power to purchase and maintain for any Director, the Company Secretary or other officers or employees of the Company or its subsidiaries insurance against any such liability as referred to in the Act.

Appendix 7 / Bilaga 7

See separate document. / *Se separat dokument.*

The board of directors' report to the general meeting of Verve Group SE regarding transfer of the registered office to Ireland

1 Introduction

1.1 Verve Group SE is a European public limited liability company (*Societas Europaea*) ("**SE**") registered under Swedish law with its registered office in Stockholm, Sweden and is registered with the Swedish Companies Registration Office (the "**SCRO**") under the registration number 517100-0143 (the "**Company**"). On 31 March 2026, the board of directors (the administrative organ) of the Company (the "**Board**"), approved a proposal (the "**Proposal**") for the transfer of the Company's registered office from Stockholm, Sweden to Dublin, Ireland (the "**Transfer**"). The Company's registered office after the Transfer will be Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland.

1.2 The Transfer will take effect when the Company is registered with the Irish Companies Registration Office (the "**ICRO**") in Ireland. As a result of the Transfer, the Company will become subject to and governed by Irish law (instead of Swedish law) and will adopt the Constitution (as defined below) as the principal constitutional document in place of the current articles of association.

1.3 The Transfer shall take place in accordance with Article 8 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (as amended) (the "**SE Regulation**"). The Board has prepared this report (the "**Report**"), in accordance with Article 8(3) of the SE Regulation, to explain and justify the legal and economic aspects of the Transfer as well as explain the implications of the Transfer for the shareholders, creditors, and employees of the Company.

2 Background

2.1 The global advertising technology industry is strongly centred in the United States, which represents the world's largest market for digital advertising and the primary hub for specialized ad-tech investors. As the United States is already Verve's largest market and the core of its operational activities - accounting for a substantial share of revenues, costs, and headcount - aligning the corporate structure with international industry standards is a logical progression. The Board believes that a registered office in Ireland allows the Company to implement a corporate

governance framework that better reflects Verve's international footprint and that is more familiar to international investors particularly those based in the United States. Specifically, as the only EU member state operating under common law, Ireland provides a legal environment consistent with the framework under which Verve's principal U.S. peers and counterparties operate. Consequently, the Transfer minimizes structural hurdles, supporting an even deeper engagement with a broader global institutional and specialized shareholder base.

2.2 In connection with the Transfer, Verve intends to evaluate transitioning its financial reporting currency to USD. As the global digital advertising ecosystem is primarily denominated in USD, this shift would enhance comparability with industry peers and materially reduce the impact of foreign exchange volatility on the Company's reported results. Furthermore, reporting in USD is expected to facilitate a more precise financial analysis of the Company for international investors.

2.3 The relocation also provides the optionality for a future direct U.S. listing, which is not currently feasible under the Swedish legal system. A decision or timeline for such a listing has not yet been established and would furthermore depend on multiple factors, such as prevailing market conditions as well as other technical and regulatory considerations.

3 Legal corporate consequences and constitution

3.1 Legal continuity and company name

3.1.1 Pursuant to Article 8(1) of the SE Regulation, the Transfer will not result in the winding up of the Company or in the creation of a new legal person. The Company will remain the same legal person and a SE company after the Transfer.

3.1.2 In connection with the Transfer, the Board proposes that the company name shall be changed to "Verve Group Media SE" (due to existing entities registered with the ICRO using the word "Verve").

3.1.3 Upon the registration of the Transfer with the ICRO, the Company will cease to be registered with the SCRO and be issued an Irish registration number by the ICRO.

3.2 Applicable law and corporate governance code after the Transfer

3.2.1 After the Transfer, the Company will be subject to broadly similar rules and obligations deriving from the SE Regulation and related regulations as it is currently subject to as a Swedish SE. Further, a SE that is registered in Ireland is regarded as a public limited company ("**plc**") for

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Irish company law purposes and the Company will therefore be subject to the same provisions of the Irish Companies Act 2014 ("**ICA**") that apply to a plc.

3.2.2 For the time being, the Company intends to continue to apply the Swedish Corporate Governance Code (the "**Code**") after the Transfer. Applicable marketplace rules and certain stock market and securities regulation will continue to apply as the Company's shares and bonds will remain listed on the stock exchanges they are currently listed on (see section 4).

3.3 Changes to the articles of association

3.3.1 In connection with the Transfer, the articles of association of the Company must be changed to be compliant with the laws of Ireland and to effect the change of the Company's issuer central securities depository ("**CSD**") from Euroclear Sweden AB ("**Euroclear Sweden**") to Euroclear Bank SA/NV ("**Euroclear Bank**"), which is the CSD authorised to provide issuer CSD services in respect of shares in an Irish incorporated company. The Board has therefore prepared a proposal for a new memorandum and articles of association of the Company to be adopted in connection with the Transfer as set out in Appendix 1 (the "**Constitution**").

3.3.2 The Constitution has been drafted in line with market practice for Irish companies listed in the United States, ensuring consistency with the governance and structural standards expected in an international environment and by investors who assess and invest in the Company's international technology and advertising peer group. The Constitution will become effective from the time that the Transfer becomes effective, which will occur once the Company has been registered with the ICRO.

4 Consequences for shareholders, warrant holders, and bond holders

4.1 Shareholders

4.1.1 The Transfer will not affect the listings of the Company's ordinary shares on Nasdaq First North Premier Growth Market ("**Nasdaq First North**") in Stockholm or the regulated market of the Frankfurt Stock Exchange (the "**FSE**").

4.1.2 The Company's shareholders' rights and obligations will continue to be governed by the SE Regulation after the Transfer. However, to the extent the SE Regulation refers to or is supplemented by applicable national

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law, provisions of the ICA that apply to a plc will govern shareholders' rights and obligations instead of Swedish law applicable to a Swedish public limited liability company (Sw. *publikt aktiebolag*). The Board has prepared a summary of certain key aspects relating to the shareholders in the Company after the Transfer (see Appendix 2) based on Irish law and the Constitution.

4.1.3 Following the Transfer, the Company will only have one class of ordinary shares in its authorised share capital and all currently issued class A ordinary shares will be deemed Ordinary Shares (as defined under the Constitution) and carry one vote per share (as opposed to the current ten votes of each class A ordinary share) (see section 4.1 of Appendix 2). In addition, the Board will have authority under the Constitution to issue preferred shares from time to time with the rights as determined by the Board.

CSD and registrar

4.1.4 As outlined above, Euroclear Bank constitutes the authorised issuer CSD for Irish securities. As a result, immediately upon effectiveness of the Transfer, the Company's ordinary shares will be admitted to the securities settlement system operated by Euroclear Bank as issuer CSD (the "**EB System**"). However, the Company's ordinary shares will continue to be admitted to the book-entry systems maintained by Euroclear Sweden, Clearstream Banking S.A., and Clearstream Banking AG ("**Clearstream**") as investor CSDs for the purposes of settling trades on Nasdaq First North and the FSE, respectively.

4.1.5 The EB System is structured as an 'intermediated' or 'indirect' settlement system. As a result, immediately upon the Transfer becoming effective, legal title to all of the Company's ordinary shares are required to and will be automatically transferred to Euroclear Nominees Limited, a nominee of Euroclear Bank, to be held for the benefit of participants in the EB System ("**EB Participants**"), *i.e.*, Euroclear Sweden and Clearstream, and indirectly the underlying shareholders, subject to and in accordance with the rules and procedures of the EB System (the "**EB Migration**"). Both Euroclear Sweden and Clearstream maintain participant accounts in the EB System and, as a result, existing investors who hold their shares in the Company through Euroclear Sweden or Clearstream immediately prior to the Transfer will continue to do so following the Transfer.

4.1.6 Implementation of the EB Migration will occur automatically upon the Transfer becoming effective pursuant to Regulation 13.7 of the

Constitution. The EB Migration will not result in any change to the underlying beneficial ownership of any of the Company's shares and it is not expected that investors who currently hold their shares via Euroclear Sweden or Clearstream will be required to take any action in connection with the EB Migration.

4.1.7 Because the EB System is structured as an intermediated or indirect settlement system, EB Participants, and the underlying shareholders, will not hold direct legal title to shares in the Company while their shares are admitted to the EB System. Instead, EB Participants, and indirectly the underlying shareholders, will hold an intangible co-ownership right over the pool of book-entry securities that Euroclear Bank holds on behalf of EB Participants, in accordance with the rules and procedures of the EB System and Belgian Law. EB Participants will be entitled to direct the exercise of rights relating to the shares in which they are interested, in accordance with the Service Description of the EB System (which may be amended, varied or replaced from time to time) and the underlying shareholders indirectly in accordance with the rules and procedures of the EB System and Euroclear Sweden and/or Clearstream (as applicable). In addition, underlying shareholders that hold their shares in the settlement system of Clearstream, or any other EB-participant offering such service, can request the EB Participant to request that Euroclear Bank withdraw their shares from the EB System in accordance with the relevant rules and procedures of the EB Participant and Euroclear Bank, and instead hold legal title to such shares directly on the Company's register of members, should they wish to do so.[1]

4.1.8 Following the Transfer, the Company's register of members will be maintained by Computershare Investor Services (Ireland) Limited.

4.2 Warrant holders

Warrants issued by the Company will be deregistered from the SCRO and will not be reregistered in connection with the Transfer. All warrants are currently held by the Company and, consequently, no third party will be affected by the deregistration. The warrants were issued to secure the Company's obligations to deliver shares to participants in the Company's outstanding incentive programmes. Following the Transfer, the Company will be able to fulfil such obligations without warrants by utilising the

[1] Euroclear Sweden cannot accommodate such request to withdraw shares from the EB-system directly and so additional steps will need to be taken by the underlying shareholders who hold their shares through Euroclear Sweden's EB participant account if they wish to withdraw their shares from the EB system to hold legal title to the shares directly.

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Board's authorisation to issue ordinary shares under the Constitution (see section 4.2 in Appendix 2).

4.3 Bond holders

The Company's corporate bonds will remain listed on Nasdaq Stockholm and the Frankfurt Stock Exchange and will not be affected by the Transfer.

5 Legal taxation consequences

5.1 Introduction

The following are general summaries of the principal Irish and Swedish taxation consequences for the Company arising from the Transfer as well as an overview of Swedish taxation consequences for shareholders not tax resident in Sweden. The summaries are based on the current Irish and Swedish taxation legislation and administrative practices as of the date of the Report and are general in nature.

5.2 Overview of Irish taxation consequences for the Company

Corporate income tax

5.2.1 Following the Transfer, the Company will be treated as an Irish incorporated company for Irish tax purposes and it is intended that the Company will become Irish tax resident. If the Company becomes Irish tax resident, the Company will be subject to Irish corporation tax on its worldwide income and gains, instead of Swedish corporate income tax. Trading profits are generally taxed at a 12.5 per cent rate, with a higher 25 per cent rate applying to certain passive or non-trading income. This is subject to the new Global Anti-Base Erosion Model Rules published by the OECD and implemented in the EU by way of directive (the "Pillar Two Rules") as a result of which the Company may be subject to an effective tax rate of 15 per cent where its group falls within the scope of the Pillar Two Rules, namely where it has consolidated revenues of EUR 750,000,000 in two of the previous four fiscal years.

Capital gains tax

5.2.2 Assuming the Company becomes Irish tax resident following the Transfer, the Company will be subject to Irish capital gains tax at a rate of 33 per cent on the disposal of assets. Specifically in relation to the sale or disposal by the Company of shares in a subsidiary company resident in an EU member state or a country with which Ireland has a double tax treaty, an exemption from Irish capital gains tax can apply where certain

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conditions are satisfied. The primary condition to be satisfied requires that the Company holds a minimum 5 per cent shareholding in the subsidiary for 12 months within the two years before disposal. Various other exemptions and reliefs are available for group transactions under domestic Irish law.

Withholding tax obligations

5.2.3 The Company will be required to operate Irish withholding tax on certain types of payments, including interest payments at a rate of 20 per cent, where such payments are deemed to have an Irish source. In practice, a domestic exemption should apply to many of these withholding obligations where the payments are made to recipients in an EU member state or a country with which Ireland has a double tax treaty. If the Company becomes Irish tax resident, it will also be required to operate Irish withholding tax on payments of dividends at a rate of 25 per cent, unless an exemption applies. The Irish tax treatment for shareholders on the receipt of such dividends is discussed in Section 4 of the overview of material Irish taxation consequences for non-Irish tax resident shareholders (set out in Appendix 3).

Value-added tax

5.2.4 Assuming the Company is considered to be established in Ireland for VAT purposes after the Transfer, the Company will also come within the Irish VAT system in respect of goods and services it supplies and receives. Irish VAT is generally charged at a rate of 23 per cent, but reduced rates can also apply.

5.3 Overview of Swedish taxation consequences for the Company

Exit taxation

5.3.1 If, as a result of the Transfer, the Company is no longer tax resident in Sweden, or if Sweden otherwise loses its taxing rights over certain assets or income, Sweden may in principle treat such assets as if they had been disposed of at fair market value at the point in time when the taxing rights cease or are restricted. A latent gain that would have been taxed had the asset actually been disposed of within the scope of Swedish tax liability may therefore be treated as realised for tax purposes. Based on an analysis of the exit taxation on the Company's most important asset categories, shares in subsidiaries and intra-group loans and receivables, it is not expected that any substantial Swedish exit tax will arise as a result of the Transfer.

5.3.2 As the Company's subsidiary holdings within the group are unlisted, they should qualify as qualifying participations (Sw. *näringsbetingade andelar*). Capital gains on qualifying participations are exempt from tax in Sweden and so the practical consequence for the Transfer is that no Swedish exit tax should arise on latent gains in those holdings since a future disposal would generally not have given rise to a taxable gain in Sweden either.

5.3.3 Intra-group loans and other receivables will, in the event of a Swedish exit taxation, be valued at fair market value at the time of the Transfer. If the receivables are maintained on arm's length terms – with respect to interest rate, amortisation and repayment capacity – the fair market value should ordinarily correspond to the book value. In such a case, no hidden reserve arises and consequently no exit tax applies to these items. If, however, the terms are not at arm's length, for example as a result of accrued but unpaid interest, deviating amortisation terms or questionable repayment capacity, a difference may exist that is subject to exit taxation.

5.3.4 If Swedish exit taxation is triggered in connection with the Transfer, there is, provided that the statutory conditions are met, a possibility to defer payment of the Swedish tax. This possibility arises by virtue of the Transfer taking place within the EU/EEA. It should be noted that a deferral affects the timing of payment, but not the substantive question of whether Swedish tax arises. The possibility of deferral does not therefore mean that any Swedish exit tax ceases to apply.

Foreign exchange effects on monetary items

5.3.5 The Company holds significant loans denominated in SEK whilst its reporting currency is EUR. Under Swedish tax rules, monetary items in foreign currency are valued at the exchange rate prevailing on the balance sheet date. The exit date will in practice function as an additional valuation point and this may, depending on the development of the SEK/EUR exchange rate up to the exit date, give rise to a Swedish taxable result.

5.4 Overview of Swedish taxation consequences for non-Swedish tax resident shareholders

5.4.1 As the Transfer concerns an SE that continues as the same legal entity – without a new company being formed or existing shares being exchanged – the Transfer should not in itself be treated as a disposal of the shareholders' shares from a Swedish tax perspective. The Transfer should

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therefore not ordinarily trigger Swedish capital gains taxation for shareholders not tax resident in Sweden.

5.4.2 The Transfer should not ordinarily trigger Swedish withholding tax either. Swedish withholding tax arises upon distributions from a company tax resident in Sweden and not upon a transfer of registered office as such.

5.5 Overview of material Irish taxation consequences for non-Irish tax resident shareholders

The Board has prepared an overview of material Irish taxation consequences for non-Irish tax resident shareholders (see Appendix 3).

6 Financial consequences and consequences for creditors

6.1 Financial consequences

6.1.1 The transfer itself will involve an economic cost for the Company, mainly due to fees to legal, financial and tax advisors.

6.2 Consequences for creditors

6.2.1 Following the Transfer, the Company's existing creditors will remain creditors to the Company and the Transfer is not expected to have any material implications on such creditors. However, the Company's contracting parties will have to act in accordance with the fact that the Company is an Irish incorporated company.

6.2.2 Pursuant to Article 8(13) of the SE Regulation, third parties may continue to rely on the current registered office of the Company until the deletion of the registration with the SCRO has been published, unless the Company can prove that the third party was aware of the new registered office. In respect of any cause of action arising prior to the effectiveness of the Transfer, the Company shall be considered to have its current registered office in Sweden, even if the Company is sued after the Transfer as set out in Article 8(16) of the SE Regulation.

6.2.3 Following the Transfer, the Company will continue to be subject to the recast Brussels Regulation ((EU) No. 1215/2012) ("**Brussels Recast**") which provides for mutual recognition and enforcement of judgments among EU Member States. Under Brussels Recast, the courts in the location of the statutory seat of the Company (*i.e.*, the courts of Ireland following the Transfer) will have exclusive jurisdiction in relation to proceedings relating to the validity of the articles of association, decisions of a company's organs and dissolution of companies. Judgments from the

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courts of Ireland enjoy automatic recognition across all EU Member States.

6.2.4 The Company will also continue to be subject to the Convention on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (the "**Lugano Convention**") which allows for the mutual recognition and enforcement of judgments from European Free Trade Association ("**EFTA**") Member States (Norway, Switzerland, and Iceland), and EU Member States.

6.2.5 Following the Transfer, the Company will become subject to the Hague Convention on the recognition and enforcement of foreign judgments in civil or commercial matters (2019), which provides for reciprocal recognition and enforcement of judgments between the contracting states, including the UK and Ireland.

7 The consequences for the employees

The employees' involvement in the Company is currently regulated by the Council Directive 2001/86/EC of 8 October 2001 supplementing the Statute for a European company with regard to the involvement of employees (the "**Directive**") and its implementation in Swedish law. Following the Transfer, the Directive and its implementation in Irish law will regulate the employees' involvement in the Company. The Company has ten employees in Sweden. It is not anticipated that the Transfer will have an impact on these employees or their terms of employment (including the locations where the employees carry out their work), except for that their employment may have to be moved to a Swedish branch or subsidiary to comply with applicable law. The implications of the Transfer Proposal on employees and the terms of employment will be negotiated individually between the Company and each employee of the Company.

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Appendix 1 – Proposed constitution

Attached separately.

Appendix 2 – Summary of certain key aspects relating to the shareholders in Verve Group SE after the transfer of its registered office to Ireland

1 Introduction

The purpose of this summary is to highlight certain key aspects relating to the shareholding in the Company after the Transfer. Any terms defined in the Board's report for the Transfer shall have the same meaning herein.

2 Transferability of shares

Transfer of ownership of the Company's shares will continue to be unrestricted from pre-emption rights and rights of first refusal and other similar encumbrances. Shareholders will be able to transfer the shares both within and between the book-entry systems maintained by Euroclear Sweden and Clearstream, subject to compliance with the rules and procedures of each settlement system.

3 General meetings

3.1 Annual general meetings

The Company will be required to hold an annual general meeting at least once in each calendar year and no more than six months after the end of the Company's fiscal year.

The business of the annual general meeting shall include:

(a) the consideration of the Company's statutory financial statements and the report of the Board and the report of the auditors on those statements and that report;

(b) the review by the shareholders of the Company's affairs for the past year;

(c) the election of the directors, and to the extent applicable, the election of the chair of the Board and the remuneration of the Board;

(d) the authorisation of the Board to approve the remuneration of the auditors (if any), or to the extent applicable, the remuneration of the auditors (if any); and

(e) the appointment or reappointment of auditors.

3.2 Extraordinary general meetings

In addition to annual general meetings, extraordinary general meetings may be convened (i) by the Board, (ii) by request of shareholders holding not less than 5 per cent of the paid-up share capital carrying voting rights, (iii) by request of a statutory auditor in connection with its resignation, or (iv) in exceptional cases, by court order.

3.3 Notice of general meetings

3.3.1 Notice of a general meeting will be published on the Company's website and publicly announced through a press release. Subject to certain exceptions under the ICA, an annual general meeting and an extraordinary general meeting called for the passing of a matter requiring a Special Resolution (as described below) shall be called by at least 21 days' notice. Any other extraordinary general meeting must also be called by at least 21 days' notice, except that it may be called by 14 days' notice where (i) all shareholders are permitted to vote by electronic means at the meeting; and (ii) a Special Resolution reducing the period to 14 days has been passed at the immediately preceding annual general meeting, or at a general meeting held since that meeting.

3.3.2 The notice convening a general meeting shall specify the time and place of the meeting and, in case of special business, *i.e.*, any other business than that set out in Section 3.1 in respect of an annual general meeting, the general nature of that business.

3.3.3 Any general meeting may be held in or outside of Ireland and may be hybrid or wholly virtual in accordance with the applicable procedures in the ICA. However, for so long as the Company is subject to the Swedish Corporate Governance Code (the "**Code**") or voluntarily complies with the Code, wholly virtual general meetings are not intended to be held.

3.4 Shareholders' attendance at general meetings

3.4.1 Shareholders recorded on the register of members of the Company as of the record date for the general meeting will be entitled to attend the general meetings, either in person, by proxy appointed at their own discretion or, in case of a corporate body shareholder, through a duly authorised representative. The Company may also permit shareholders to vote by correspondence in advance.

3.4.2 Shareholders who hold their interests in shares indirectly through the EB System, including where such shareholders hold their shares through Euroclear Sweden or Clearstream, will be entitled to direct the exercise of

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voting rights relating to their shares in accordance with the rules and procedures of the EB System, Euroclear Sweden and/or Clearstream (as applicable) and will be entitled to take steps to have themselves (or any third party) appointed as a proxy to attend any general meeting in accordance with the rules and procedures of the EB System, Euroclear Sweden and/or Clearstream (as applicable).

3.5 Quorum requirements

No business other than the appointment of a chair may be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Except as provided in relation to an adjourned meeting, a general meeting will require a quorum of two or more persons entitled to vote upon the business of the general meeting, present in person or by proxy or as a duly authorised representative of a corporate shareholder.

3.6 Voting

3.6.1 The Constitution provides that all shareholder votes will be decided on a poll. Except where a greater majority is required by the ICA, all matters raised at a general meeting will require approval by more than 50 per cent of the votes cast at the meeting ("**Ordinary Resolution**"). Certain matters will require shareholder approval by at least 75 per cent of the votes cast at the meeting (a "**Special Resolution**"), including:

- amending the Constitution of the Company;
- varying class rights attaching to shares;
- effecting a members' voluntary winding up of the Company; and
- the making of certain loans to directors or connected persons.

3.6.2 There are no specific statutory rights under Irish company law to contest or nullify shareholder resolutions.

4 Share capital

4.1 Share capital

4.1.1 As of 4 May 2026, being the latest practicable date prior to the publication of this document, the issued and outstanding share capital of the Company consisted of EUR 2,001,165.28, divided amongst 200,116,528 class A ordinary shares, each with a nominal value of EUR 0.01.

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4.1.2 Pursuant to the current articles of association of the Company, class B ordinary shares may also be issued, however, there are no such shares currently in issue. Following the Transfer, the Company will only have one class of ordinary shares (the "**Ordinary Shares**"), and all currently issued class A ordinary shares will be deemed Ordinary Shares under the Constitution and carry one vote (as opposed to the current ten votes of the class A ordinary shares). As no class B ordinary shares are currently in issue, each shareholder of the Company will maintain its relative share in the total voting rights of the Company, even if the votes that each Ordinary Share carry is reduced from ten to one vote.

4.1.3 Under the Company's current articles of association, the share capital is set at a minimum of EUR 1,550,000 and a maximum of EUR 6,200,000 and the number of shares at a minimum of 155,000,000 and a maximum of 620,000,000 shares. Following the Transfer, the authorised share capital will also be EUR 6,200,000, but divided into 520,000,000 Ordinary Shares of EUR 0.01 each and 100,000,000 preferred shares of EUR 0.01 each (the "**Preferred Shares**") (see Section 4.2 regarding the Board's authorisation to issue Preferred Shares). As the Company's share capital is already denominated in EUR, no currency conversion needs to be carried out in connection with the Transfer.

4.1.4 The rights and restrictions to which the Ordinary Shares are subject are prescribed in the Constitution. Articles 10 to 12 of the Constitution entitle the Board to determine the designation and number of Preferred Shares issued by the Company, as well as rights conferred on the Preferred Shares, such as rate of dividends, amounts in case of winding-up of the Company, conversion rights, voting rights and pre-emption rights.

4.2 Capital Increases

4.2.1 The Board will be authorised under the Constitution to issue new Ordinary Shares or Preferred Shares up to the amount of the authorised, but unissued, share capital as set out in Section 4.1.3 above and will also be authorised to issue any such shares for cash, without the application of statutory pre-emption rights under the ICA.

4.2.2 The initial authorisations to issue shares set out in the Constitution will be valid for a period of five years, which is in line with market practice for Irish incorporated companies with multiple listings, after which the authority to issue shares must be renewed by the shareholders by Ordinary Resolution, and the authority for disapplication of statutory pre-emption rights must be renewed by Special Resolution. In line with

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market practice for Irish incorporated companies with multiple listings, shareholders will be asked to renew these authorisations on an annual basis at each annual general meeting following the expiry of the initial five-year authorities.

4.2.3 The authorised share capital of the Company can be increased and the Board can be authorised to issue shares generally (subject to statutory pre-emption rights, to the extent applicable), by Ordinary Resolution of shareholders passed at a general meeting.

4.2.4 If the authorisation to disapply existing statutory pre-emption rights is not renewed, issues of new shares would need to be offered to existing shareholders on a pro rata basis, with an exception for issues of shares for non-cash consideration or share issues pursuant to employee option or similar equity plans (see Section 4.3) unless approved by Special Resolution at the general meeting.

4.3 Share issues to directors and employees of the Company

Under the Constitution and subject to any approvals required under Irish law, the Board is generally authorised, from time to time, to grant to directors and other persons in the service or employment of the Company, or any subsidiary or associate company of the Company, options to subscribe for or other equity awards in respect of the unallotted shares in the capital of the Company on such terms and subject to such conditions as may be approved from time to time by the Board.

4.4 Other variations of the share capital

Increases of the authorised share capital, creation of other share classes (other than Preferred Shares described under Section 4.1), consolidations and divisions, increases or decreases of the denominated capital, change of currency denomination of the share capital, may be resolved upon by Ordinary Resolution at a general meeting.

5 The board of directors

5.1 Responsibilities of the board

5.1.1 The Board is responsible for the day-to-day management and operation of the Company and has the authority to act and execute decisions on behalf of the Company. The Board may delegate management to any person or persons employed by the Company, executives or to a management team or any subsidiaries or committee established by the Board, but regardless, the Board remains responsible, as a matter of Irish law, for the proper management and affairs of the Company.

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5.1.2 Where a matter is not specifically reserved for shareholder determination (see Section 3.6 above for certain matters which require approval by Ordinary Resolution or Special Resolution), it generally falls within the remit of the Board.

5.2 Composition of the Board

General

5.2.1 Pursuant to the Constitution, the Board shall consist of not less than four and not more than twelve directors, unless otherwise approved by Ordinary Resolution at a general meeting, with the Board authorised to determine the number of directors appointed to the Board at any time within such limits. Appointments of directors are made by Ordinary Resolution or by a plurality of votes cast in contested elections. A director shall serve for a one-year term.

5.2.2 Under the Constitution, the Board may appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, provided that the total number of directors does not exceed the maximum number as provided for in the Constitution. However, for as long as the Company complies with the Code, the Company will continue having a nomination committee with the sole responsibility of proposing candidates for appointment to the Board at each annual general meeting.

Requirements laid down in the Code

5.2.3 For as so long as the Company is subject to the Code or voluntarily complies with the Code, the composition of the Board must be appropriate to the Company's operations, phase of development and other relevant circumstances. The directors are collectively to exhibit diversity and breadth of qualifications, experience and background. The Company is to strive for gender balance on the Board. No more than one of the directors may be a member of the executive management of the Company or a subsidiary. A majority of the directors are to be independent of the Company and its management and at least two directors must also be independent of the Company's major shareholders.

Removal of directors

5.2.4 Under the ICA, the shareholders may, by an Ordinary Resolution, remove a director from office before the expiration of his or her term at a meeting held on no less than 28 days' notice and at which the director is entitled to be heard. The power of removal is without prejudice to any claim for

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damages for breach of contract (*e.g.*, employment contract) that the director may have against the Company in respect of his removal.

Employee representation

5.2.5 No employee participation rights currently apply to the Company and therefore none will apply following the Transfer.

5.3 Remuneration of the Board

Remuneration report and policy

5.3.1 The Board (or committee of the Board) must prepare a remuneration report on an annual basis that provides a comprehensive overview of the remuneration awarded or due, during the most recent financial year, to all of its directors and CEO in accordance with the remuneration policy.

5.3.2 Separately, the Company will be required to prepare a policy regarding the remuneration of its directors and CEO and cause an advisory vote (*i.e.*, a non-binding vote) on that policy to be held not less than once every four years (and in respect of every material change to the policy). Following the advisory vote on the remuneration policy, and regardless of the outcome of the vote, the Company will be required to pay its directors and CEO in accordance with (i) the remuneration policy to which that vote related, or (ii) a remuneration policy that has previously been approved by a remuneration vote. Where an advisory vote is held on a remuneration policy, and the remuneration policy is not approved by that vote, the Company will be required to prepare a revised remuneration policy and hold an advisory vote in respect of that revised policy at the following general meeting.

5.3.3 Unlike the remuneration policy currently adopted by the Company in accordance with Swedish law and market practice, that covers remuneration to the CEO and the group executive management, the remuneration policy required under Irish law instead covers directors and the CEO. The Company will therefore have to draft and adopt an additional remuneration policy covering directors in accordance with Irish law following the Transfer. For the time being, the Company will continue to comply with its remuneration policy covering the CEO and the group executive management also after the Transfer.

Remuneration and the Code

5.3.4 The determination of directors' remuneration is generally a matter for the Board under Irish law, subject to the limitations with respect to the remuneration policy (as described above) and any additional limitations

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under the Constitution. However, under the Constitution, for so long as the Company complies with the Code (at the discretion of the Board) and a nomination committee within the meaning of the Code has been appointed, such nomination committee shall propose remuneration for the directors for the upcoming term at each annual general meeting and the remuneration shall be as determined by the annual general meeting by Ordinary Resolution. It is intended the remuneration policy for directors following the Transfer, will be drafted to facilitate the current procedure where the nomination committee proposes remuneration and is resolved upon by the general meeting.

5.4 Responsibility and liability of directors

5.4.1 Directors' duties are generally owed to the company itself as a separate legal entity and directors must therefore act in the best interests of the company. In certain limited circumstances, directors may owe direct duties to others (*e.g.*, employees and creditors).

5.4.2 If a director breaches his or her fiduciary duty owed to the Company, he or she may be liable to account to the Company for any gain made directly or indirectly from the breach of duty and/or indemnify the Company for any loss or damage resulting from the breach. However, Irish law provides a statutory defence for actions of directors where they are found to have acted honestly and reasonably, meaning that well-informed decisions made with an appropriate decision-making process, which are honestly believed by the directors at the time of the decision to be in the Company's best interest, cannot subsequently be challenged on the grounds that they ultimately had an adverse effect. The directors will seek and take advice from relevant experts and advisers as required to ensure satisfaction with their duties.

5.5 Directors' indemnity

5.5.1 To the fullest extent permitted by the ICA, the Constitution confers an indemnity on the directors and officers. However, this indemnity is limited by the ICA, which prescribes that an advance commitment to indemnify only permits a company to pay the costs or discharge the liability of a director or company secretary where judgment is given in favour of the director or company secretary in any civil or criminal action in respect of such costs or liability, or where an Irish court grants relief because the director or company secretary acted honestly and reasonably and ought fairly to be excused. Any provision whereby an Irish company seeks to commit in advance to indemnify its directors or company

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secretary over and above the limitations imposed by the ICA will be void under Irish law, whether contained in its constitution or any contract between the company and the director or company secretary. This restriction does not apply to executives who are not directors, the company secretary or other persons who would be considered "officers" within the meaning of that term under the ICA.

5.5.2 The Constitution also contains indemnification and expense advancement provisions for persons who are not directors or the company secretary.

5.5.3 The Company is permitted under the Constitution and the ICA to take out directors' and officers' liability insurance, as well as other types of insurance, for its directors, officers, employees and agents.

6 Dividends

6.1 Under the Constitution and in line with market practice for Irish incorporated companies with multiple listings, the Board will be authorised to resolve upon dividends without shareholder approval to the extent they appear justified by the profits of the Company. The Board may also recommend a dividend to be resolved upon by the general meeting, provided that no dividend issued may exceed the amount recommended by the Board.

6.2 Dividends and other distributions will only be able to be made from profits available for distribution, as defined by the ICA, which are, generally, a company's accumulated realised profits less its accumulated realised losses and includes any distributable reserves created by way of a capital reduction. In addition, no dividends or distributions will be able to be made if such distribution or dividend would cause the net assets of the Company to be less than the aggregate of the Company's called-up share capital plus undistributable reserves based on the Company's most recent unconsolidated annual audited financial statements or other (more recent) financial statements prepared in accordance with the ICA, which give a "true and fair" view of the Company's unconsolidated financial position and accord with accepted accounting standards.

6.3 The Company may deduct from any dividend payable to any shareholder all sums of money (if any) immediately payable by such shareholder to the Company in relation to the Company's shares.

7 Minority rights

7.1 Minority shareholders whose names are recorded in the register of members of the Company ("**Members**") will be granted certain rights

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pursuant to Irish statutory law and common law, including, but not limited to, the following:

- Members holding not less than 5 per cent of the paid-up share capital of the Company carrying voting rights will have the right to request the Board convenes an extraordinary general meeting (see Section 3.2);
- Members holding 3 per cent or more of the paid-up share capital of the Company carrying voting rights will have the right to put an item on the agenda and table a draft resolution for a general meeting provided such request is made in such time and manner as set out in the Constitution;
- Members are entitled to propose a candidate for appointment to the Board at an annual general meeting (provided the advance notice provisions in the Constitution are complied with);
- under certain limited circumstances, Members will be entitled to bring a derivative action on behalf of the Company; and
- Members will be able to make a claim for oppression if the affairs of the Company are being conducted, or the powers of the directors of the Company are being exercised, in a manner oppressive to the shareholders or in disregard of their interests as members.

7.2 The above rights are not automatically available to those shareholders who are not Members, *i.e.*, those who hold shares in book-entry form through an EB Participant or directly in Euroclear Bank. However, under the Constitution, where the owner of shares in book-entry form notifies the Company in writing that it is the owner of those shares (with such other evidence of ownership as the directors may reasonably require) the directors may, in their absolute discretion, confer certain rights conferred on a Member under the Constitution to that underlying shareholder.

8 Disclosure of shareholdings

8.1 Disclosure of significant shareholdings

Under the Irish Transparency (Directive 2004/109/EC) Regulations, 2007 and related legislation implementing the EU Transparency Directive in Ireland, where a shareholder's percentage of voting rights held or deemed to be held in the Company, *e.g.*, where they have the right to exercise the control of the voting rights of that security, (directly or indirectly)

reaches, exceeds or falls below 3 per cent, and each 1 per cent threshold thereafter up to 100 per cent, the shareholder is required to inform the Company and the Central Bank of Ireland within two trading days after the date on which the notification obligation arose using a prescribed form. The disclosure obligation replaces the current obligation to disclose significant shareholdings currently applicable under the Swedish law implementing the EU Transparency Directive.

8.2 Company's information requests on shareholdings

Pursuant to the ICA, the Company may send a notice (a "**disclosure notice**") to shareholders or a person whom the Company knows, or has reasonable cause to believe to be, or any time during the three years preceding the notice to have been, interested in shares, requesting information regarding their shareholding, including particulars of past and present interests in shares of the Company. In case such person fails to do so within the prescribed time or has made a statement which is false or inadequate in a material particular, the Board may suspend certain rights conferred on such shares, such as the right to attend and vote at general meetings or to exercise any right conferred by membership in relation to such meetings, or under certain circumstances, the right to receive dividends or other distributions, or to make transfers of the shares. Such request can also be sent by the Company to a CSD, in which case the request shall be forwarded by the CSD and other intermediaries until it reaches the relevant underlying shareholder.

9 Regulation of Takeovers

9.1 Overview of shared jurisdiction in respect of Takeovers

9.1.1 Following the Transfer, as a company incorporated in Ireland with securities admitted to trading on the FSE, the Company will be subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006, the Irish Takeover Panel Act 1997, as amended, and the Irish Takeover Panel Act, 1997, Takeover Rules, 2022 (the "**Irish takeover rules**") promulgated thereunder, and Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 (the "**Bids Directive**"), which regulate the conduct of takeovers of, and certain other relevant transactions affecting, Irish incorporated companies listed on certain stock exchanges.

9.1.2 Takeover rules for certain trading platforms issued by the Stock Market Self-Regulation Committee (the "**Swedish takeover rules**") continue to be applicable to takeovers after the Transfer, with exception for rules on

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frustrating actions and mandatory offer obligations. In certain circumstances, the offeror may request from the Swedish Securities Council an exemption from the obligation to apply the Swedish takeover rules fully in all respects.

9.1.3 In the event of a takeover bid for the Company, due to the listing on the FSE, jurisdiction to supervise such bid would be shared between the German Federal Financial Supervisory Authority ("**BaFin**") and the Irish Takeover Panel (the "**Takeover Panel**"). It is expected that (i) BaFin will have jurisdiction over (and German law would apply to) matters relating to the consideration offered, the contents of the offer document and the procedure of the bid, and (ii) the Takeover Panel will have jurisdiction over (and Irish law would apply to) matters relating to information to be provided to employees, company law matters such as the percentage of voting rights which gives control over a company and any derogation from the obligation to launch a bid as well as the conditions under which the Board may engage in any action which might constitute frustrating actions.

9.1.4 In the event of a takeover bid in respect of the Company, in practical terms, it is expected that BaFin and the Takeover Panel would discuss and determine on a case-by-case basis which elements of the bid they would be responsible for, but at a minimum, it is expected that the Takeover Panel would have jurisdiction over the following matters, namely (i) the threshold for a change of control requiring a mandatory takeover bid, and related rules regulating such mandatory offers, (ii) determining the appropriate threshold for "squeeze-out" provisions relating to the compulsory purchase of a dissenting minority in an offer, and relating rules regarding the procedure for such procedure, (iii) the conditions under which the Board may engage in actions which may constitute frustrating actions in relation to the bid.

9.2 Mandatory offer obligation

9.2.1 The Irish takeover rules provide that if any person (or persons acting in concert) acquires shares in the Company resulting in a holding of 30 per cent or more of the voting rights of the Company (the "**Rule 9 Threshold**"), a mandatory public offer obligation will be triggered at a price not less than the highest price paid for the shares by the acquiror (or any parties acting in concert) during the previous 12 months. Any person (excluding any parties acting in concert) holding shares representing more than 50 per cent of the voting rights in the Company will not be subject to this mandatory public offer obligation.

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9.2.2 However, pursuant to the Constitution, where an acquisition of shares in the Company crosses the Rule 9 Threshold, until either (i) the relevant shares are transferred, (ii) the shareholder makes a mandatory public offer in accordance with the Irish takeover rules, or (iii) a waiver of or derogation from the mandatory public offer obligation is obtained, the shareholder shall not exercise any voting rights in excess of the Rule 9 Threshold at any general meeting and the Company shall disregard any such votes cast by the shareholder, with the effect that the mandatory public offer obligation under the Irish takeover rules is not automatically triggered upon an acquisition of voting rights in excess of the Rule 9 Threshold.

9.3 Right of squeeze-out / minority sell-out

9.3.1 If shareholders owning 90 per cent of the Company's shares (excluding any shares already beneficially owned by the offeror) have accepted a takeover bid for the Company's shares, those shareholders who did not accept the bid ("**dissenting shareholders**") will be required to transfer their shares to the offeror upon receipt of notice from the offeror to that effect. If the offeror does not exercise its squeeze-out right, the dissenting shareholders will have a statutory right to require the offeror to acquire their shares on the same terms as the original offer, or such other terms as the offeror and the dissenting shareholders may agree or on such terms as an Irish court, on application of the dissenting shareholders, may order.

9.3.2 Alternatively, if a takeover of the Company is instead implemented by way of a court-approved scheme of arrangement (*i.e.*, a statutory procedure whereby the Irish High Court sanctions the acquisition), the offeror would acquire 100 per cent of the issued share capital of the Company if the scheme is approved by 75 per cent in value of the shares of each class of shareholders present and voting in person or by proxy at shareholder meetings called to approve the scheme (with a quorum requirement of two persons holding at least one-third of the nominal value of the shares) and the scheme is subsequently sanctioned by the Irish High Court. If approved, the scheme is binding on all shareholders, including any shareholders who voted against the scheme.

9.4 Frustrating action

Under the Irish takeover rules, the Board is not permitted to take any action that might frustrate an offer for the shares of the Company once the Board has received an approach that may lead to an offer, or has reason to believe an offer is imminent, subject to certain exceptions.

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Exceptions to this prohibition are available where shareholders approve such action or the Takeover Panel consents to such action.

9.5 Shareholder rights plan

The Constitution permits the Board to adopt a shareholder rights plan upon such terms and conditions as the Board deems expedient and in the best interests of the Company, subject to applicable law, and the requirement for shareholder authorisation for the issue of shares described above. The Board's ability to adopt a shareholder rights plan would be subject to the restrictions on frustrating actions described in Section 9.4.

10 Related party transactions

10.1 Transaction with directors

Loans, guarantees and credit transactions in favour of directors require shareholder approval in case of transactions with a value above 10 per cent of the Company's net assets. This is also true for transactions between a director and the Company relating to the purchase or disposal of material non-cash assets in case of transactions with a value above the lesser of 10 per cent of the Company's net assets and EUR 65,000.

10.2 Material related party transactions

10.2.1 Where the Company enters into a material transaction with a related party, the transaction must be approved by independent shareholders at a general meeting and publicly announced via a regulatory information service. A transaction is considered "material" if it results in a percentage ratio above 5 per cent when using one or more of the "class tests" pursuant the ICA, *i.e.*, gross assets, profits, consideration, or gross capital. Transactions with the same related party during the previous 12 months are aggregated when determining whether the 5 per cent threshold is met.

10.2.2 For these purposes, a "related party" includes (i) directors and key managers of the Company or any parent company and their close family members, (ii) group companies (save for wholly owned subsidiaries of the Company or partially owned subsidiaries in which no related party has an interest), (iii) associates (*i.e.*, presumed associates when the entity holds 20 per cent or more of the voting rights or otherwise based on factual elements), and (iv) joint ventures.

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10.2.3 Ordinary course transactions on normal market terms are exempted together with (i) remuneration of directors, and (ii) transactions offered to all shareholders on equal terms.

11 Acquisitions of own shares

11.1 Repurchases and redemptions

11.1.1 For the purposes of Irish law, acquisition by the Company of its own shares may be effected by repurchase or redemption of shares.

11.1.2 Under the Constitution, unless the Board determines otherwise and subject to the provisions of the ICA, each share of the Company will be deemed redeemable upon the agreement, transaction or trade between the Company and any third party pursuant to which the Company acquires or will acquire a share of the Company. Provided the acquisition of shares is structured as a redemption of shares, no shareholder approval is required. Shares acquired by way of redemption may be cancelled or held in treasury (at the option of the Company).

11.1.3 In order to repurchase its own shares, the Company must receive authority from its shareholders at a general meeting. The ability of the Company to repurchase or redeem shares is without prejudice to the power of the Company to conduct buybacks through other statutory mechanisms.

12 Winding-up of the Company

12.1 The Company may be dissolved at any time by way of either a shareholders' voluntarily winding-up or a creditors' voluntary winding-up. In the case of a shareholders' voluntary winding-up, a Special Resolution is required to be passed at a general meeting approving the winding-up. The Company may also be dissolved by way of court order on the application of a creditor, or by the Corporate Enforcement Authority in Ireland where the Company's affairs have been investigated by an inspector and it appears from the report or any information obtained by the Corporate Enforcement Authority that it is in the public interest that the Company should be wound up.

12.2 The rights of the shareholders to a return of the Company's assets on dissolution or winding up, following the settlement of all claims of creditors, are prescribed in the Constitution, or will be prescribed in the terms of any shares issued by the Board from time to time. If the Constitution and terms of issue of the Company's shares contain no specific provisions in respect of a dissolution or winding up then, subject

to the shareholder priorities and the rights of any creditors, the assets will be distributed to shareholders in proportion to the paid-up nominal value of the shares held.

12.3 The Constitution provides that the ordinary shareholders of the Company may be entitled to participate in a winding up, and the method by which the property will be divided shall be determined by the liquidator, subject to a Special Resolution of the shareholders, but such rights of ordinary shareholders of the Company to participate may be subject to the rights of any holder of Preferred Shares to participate under the terms of any series or class of Preferred Shares.

Appendix 3 – Overview of material Irish taxation consequences for non-Irish tax resident shareholders

1 Introduction

1.1 The following is a general summary of the material Irish tax considerations applicable to non-Irish tax resident persons who are the beneficial owners of ordinary shares and references to "shareholders" should be construed accordingly. The summary is based on existing Irish tax law and the published practice of the Revenue Commissioners of Ireland ("**Irish Revenue**") at the date hereof. Administrative or judicial changes may modify the tax consequences described herein, possibly with retroactive effect. Furthermore, no assurance can be provided that the tax consequences contained in this summary will not be challenged by Irish Revenue or will be sustained by an Irish court if they were to be challenged.

1.2 The following summary does not constitute tax advice and is intended only as a general guide. The following summary is not exhaustive and shareholders should consult their own tax advisers about the Irish tax consequences (and the tax consequences under the laws of other relevant jurisdictions), which may arise as a result of the Transfer and the acquisition, ownership and disposition of ordinary shares in the future. Furthermore, the following summary applies only to shareholders who currently hold their ordinary shares as capital assets and does not apply to all categories of shareholders, such as dealers in securities, trustees, insurance companies, collective investment schemes, pension funds or shareholders who have, or who are deemed to have, acquired their ordinary shares by virtue of an office or employment and such persons may be subject to special rules.

1.3 Any terms defined in the Board's report for the Transfer shall have the same meaning herein.

2 Taxation of chargeable gains

2.1 Shareholders should not be liable to Irish capital gains tax ("**CGT**") as a result of either the Transfer or the EB Migration on the basis that neither the Transfer nor the EB Migration should be treated as giving rise to a disposal of the beneficial ownership of the ordinary shares for Irish CGT purposes.

2.2 Following the Transfer, the Company will be considered Irish incorporated for Irish tax purposes, so a disposal of ordinary shares may

be within the scope of CGT on the basis that they are considered shares in an Irish incorporated company. The rate of CGT is currently 33 per cent.

2.3 Shareholders who are neither resident nor ordinarily resident in Ireland for Irish tax purposes should not be liable to Irish CGT to the extent a gain is realised on a disposal of ordinary shares unless such ordinary shares are used, held or acquired for the purpose of a trade or business carried on by such shareholder in Ireland through a branch or an agency.

2.4 A shareholder who is an individual and is temporarily not resident in Ireland may in certain circumstances, under Irish anti-avoidance legislation, still be liable for Irish CGT on any chargeable gain realised upon the subsequent disposal of ordinary shares during the period in which such individual is a non-Irish resident.

3 Irish Stamp Duty

3.1 General

3.1.1 Shareholders should not be liable to Irish stamp duty as a result of the Transfer on the basis that it does not involve any transfer of ordinary shares.

3.1.2 Shareholders should not be liable to Irish stamp duty in respect of the EB Migration on the basis that:

(a) there should be no change in the beneficial ownership of the ordinary shares as a result of the EB Migration; and

(b) the EB Migration in respect of the shares is not effected in contemplation of a sale of such ordinary shares by a beneficial owner to a third party.

3.1.3 Following the Transfer, the Company will be considered Irish incorporated for Irish tax purposes, so the shares will be within the scope of Irish stamp duty on the basis that they are considered shares in an Irish incorporated company.

3.1.4 The rate of stamp duty (where applicable) on transfers of shares of Irish incorporated companies is 1 per cent on the consideration paid or market value of the ordinary shares being transferred, whichever is greater. Where Irish stamp duty arises, it is generally a liability of the transferee/buyer. However, in the case of a gift or transfer at less than fair market value, all parties to the transfer are jointly and severally liable.

3.1.5 Following the Transfer, Irish stamp duty may be payable in respect of transfers of ordinary shares to the extent the transfer (i) results in a

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change in the beneficial ownership of such ordinary shares or (ii) is effected in contemplation of a sale of such ordinary shares by a beneficial owner to a third party (and is not otherwise exempt or relieved under the various statutory exemptions and reliefs). This is subject to the general exemption from Irish stamp duty discussed in paragraph 3.5 below.

3.2 Transfers of ordinary shares held directly on the register of members

3.2.1 Transfers of ordinary shares held directly on the register of members will (unless exempted) be subject to Irish stamp duty at the rate of 1 per cent on the consideration paid or market value of the ordinary shares being transferred, whichever is greater. However, such transfers should not attract Irish stamp duty if (i) there is no change in the beneficial ownership of such ordinary shares as a result of the transfer; and (ii) the transfer is not effected in contemplation of a sale of such ordinary shares by a beneficial owner to a third party.

3.2.2 The transferee must file a stamp duty return with Irish Revenue in order to pay any stamp duty arising (and/or to claim a statutory exemption or relief, where applicable). Any applicable stamp duty is paid as part of the process of filing the return.

3.3 Trading ordinary shares on Nasdaq First North or the FSE

There is currently no integrated mechanism for the collection and administration of stamp duty on electronic transfers of ordinary shares on Nasdaq First North, which are settled through the securities settlement system operated by Euroclear Sweden or electronic transfers of ordinary shares on the FSE which are settled through the securities settlement system operated by Clearstream. The current practice of Irish Revenue has been not to collect or pursue stamp duty on electronic transfers where such a mechanism is not in place. As a result, whilst there is an argument that Irish stamp duty will apply to electronic transfers of ordinary shares on Nasdaq First North or the FSE following the Transfer (where such transfer (i) results in a change of beneficial ownership or (ii) is effected in contemplation of a sale by a beneficial owner to a third party and is not otherwise exempt or relieved under the various statutory exemptions and reliefs), based on the above practice of Irish Revenue, it is likely that no stamp duty will be collected on such transfers. Whilst Irish Revenue's standing practice is open to change, the Company is currently not aware of any plans to change the current practice or to develop and implement

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an integrated collection mechanism in respect of electronic transfers of ordinary shares on Nasdaq First North or the FSE.

3.4 Transfers of ordinary shares between Nasdaq First North or the FSE or other EB Participant accounts

Transfers of shares between Nasdaq First North and the FSE will result in transfers between the EB Participant accounts operated by Euroclear Sweden and Clearstream. Electronic transfers of ordinary shares within the EB System may, unless exempted or relieved under the various statutory exemptions and reliefs, be subject to Irish stamp duty at the rate of 1 per cent on the consideration paid or market value of the ordinary shares being transferred, whichever is greater. However, such transfers should not attract Irish stamp duty if (i) there is no change in the beneficial ownership of such ordinary shares as a result of the transfer; and (ii) the transfer between EB Participant accounts is not effected in contemplation of a sale of such ordinary shares by a beneficial owner to a third party.

3.5 General exemption from Irish stamp duty

A new statutory stamp duty exemption exempts transfers of shares of an Irish incorporated company from stamp duty where: (a) the shares are listed on a regulated market, multilateral trading facility, or equivalent third-country market; (b) the company has a market capitalisation below EUR 1 billion as of 1 December in the preceding year (or, where the shares were only listed after 1 December of the preceding year, the expected market capitalisation on the date of admission to listing is below EUR 1 billion); and (c) a valid notification has been submitted to the Irish Revenue. For so long as the ordinary shares are listed on the FSE and Nasdaq First North, the market capitalisation is below EUR 1 billion at the relevant assessment date and the Company has made a valid notification to the Irish Revenue, it is anticipated that this exemption should apply to the Company's ordinary shares such that all transfers of ordinary shares should therefore be exempt from Irish stamp duty.

4 Dividend Withholding Tax

4.1 If the Company becomes Irish tax resident after the Transfer, unless exempted, dividend withholding tax (currently at a rate of 25 per cent) will apply to dividends or other relevant distributions paid by the Company ("**DWT**").

4.2 The following non-Irish resident shareholders are exempt from DWT if they are beneficially entitled to the distribution and, if, on a timely basis

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in advance of the payment of any relevant distribution, the Company has received from the holder of such ordinary shares an appropriate declaration of entitlement to exemption:

(a) persons (other than a company) who (i) are neither resident nor ordinarily resident in Ireland; and (ii) are resident for tax purposes in:

(i) a country which has signed a double taxation agreement with Ireland (a "**tax treaty country**"); or

(ii) an EU member state other than Ireland;

(b) companies not resident in Ireland which are resident in an EU member state or a tax treaty country and are not controlled, directly or indirectly, by an Irish resident or Irish residents;

(c) companies not resident in Ireland which are directly or indirectly controlled by a person or persons who are, by virtue of the law of a tax treaty country or an EU member state, resident for tax purposes in a tax treaty country or an EU member state other than Ireland and which are not controlled directly or indirectly by persons who are not resident for tax purposes in a tax treaty country or EU member state;

(d) companies not resident in Ireland, the principal class of shares of which is substantially and regularly traded on a recognised stock exchange in a tax treaty country or an EU member state including Ireland or on an approved stock exchange; or

(e) companies not resident in Ireland that are 75 per cent subsidiaries of a single company, or are wholly-owned by two or more companies, in either case the principal classes of shares of which is or are substantially and regularly traded on a recognised stock exchange in a tax treaty country or an EU member state including Ireland or on an approved stock exchange.

4.3 Shareholders that do not fall within any of the categories specifically referred to above may nonetheless fall within other exemptions from DWT. For example, it may be possible for such shareholders to rely on the provisions of a double tax agreement to which Ireland is party to reduce the rate of DWT. If any shareholders are exempt from DWT, but receive distributions subject to DWT, such shareholders may apply for refunds of such DWT from the Irish Revenue.

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5 Capital Acquisitions Tax

5.1 Irish capital acquisitions tax ("**CAT**") should not arise by virtue of the Transfer or EB Migration.

5.2 Following the Transfer, the Company will be considered Irish incorporated for Irish tax purposes, so a gift or inheritance of the ordinary shares should be within the scope of Irish CAT on the basis that they are considered shares in an Irish incorporated company. This is the case notwithstanding that the donor or the donee/successor in relation to such gift or inheritance is domiciled and resident outside Ireland. CAT is currently charged at a rate of 33 per cent above a tax-free threshold.

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Appendix 8 / Bilaga 8

See separate document. / *Se separat dokument.*

Resolution on change of the company name by amendment of paragraph 1 of the articles of association, item 16

Beslut om ändring av företagsnamn genom ändring av paragraf 1 i bolagsordningen, punkt 16

The board of directors proposes that the annual general meeting resolves to change the name of the company to "Verve Group Media SE" in advance of the proposed Transfer.
Styrelsen föreslår att årsstämman beslutar att ändra bolagets företagsnamn till "Verve Group Media SE" inför den föreslagna Flyttningen.

The proposal to change the name of the company is proposed in connection with the proposed Transfer as the existing name (Verve Group SE) is not permitted to be registered with the Irish authorities as there are other existing entities registered with the CRO using the word "Verve" in their name, and as such Verve is required to adopt a distinguishing name.
Förslaget att ändra bolagets företagsnamn föreslås i samband med den föreslagna Flyttningen eftersom det nuvarande namnet (Verve Group SE) inte kan registreras hos de irländska myndigheterna, då det finns andra företag registrerade hos CRO med ordet "Verve" i sitt företagsnamn, varför Verve behöver anta ett särskiljande namn.

The change in company name requires paragraph 1 of the articles of association to be amended accordingly. The board of directors, the CEO or such person as the board of directors authorise, shall be authorised to make such minor amendments and clarifications of the annual general meeting's decision that is required in connection with the registration of this resolution with the Swedish Companies Registration Office.
Ändringen av företagsnamn kräver att paragraf 1 i bolagsordningen ändras i enlighet med detta. Styrelsen, den verkställande direktören, eller den som styrelsen utser, bemyndigas att vidta sådana smärre förändringar och förtydliganden av årsstämmans beslut som kan visa sig erforderliga i samband med registrering av detta beslut vid Bolagsverket.

A resolution in accordance with this item 16 is only valid where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting. The resolution shall be conditional upon that the annual general meeting resolves to approve the Transfer and the adoption of the Constitution in accordance with the board of director's proposals under item 15(a)-(b) above, and shall be registered with the Swedish Companies Registration Office after the annual general meeting to become effective in advance of the Transfer becoming effective.
För giltigt beslut enligt denna punkt 16 krävs att beslutet biträds av aktieägare med minst två tredjedelar av såväl de vid stämman avgivna rösterna som de vid stämman företrädda aktierna. Beslutet ska vara villkorat av att årsstämman beslutar att godkänna Flyttningen och att anta Konstitutionen i enlighet med styrelsens förslag under punkterna 15(a)-(b) samt ska registreras hos Bolagsverket efter årsstämman för att träda i kraft innan Flyttningen genomförs.

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Stockholm in May 2026 / *Stockholm i maj 2026*

Verve Group SE

The Board of Directors / *Styrelsen*