



## ARTICLES OF ASSOCIATION

### ARTICLES OF ASSOCIATION OF JULIUS TALLBERG REAL ESTATE CORPORATION

#### Section 1 Company name

The name of the company is Julius Tallberg Real Estate Corporation (in Finnish Julius Tallberg-Kiinteistöt Oyj and in Swedish Julius Tallberg-Fastigheter Abp), and the company's domicile is in Espoo.

#### Section 2 Field of operation

The company's field of operation is the ownership and management of properties, real estate limited liability companies and their shares, and the renting of these spaces and properties. The company may also resell housing and business premises it has developed or renovated, and practice other types of real estate business. The company may also trade securities.

#### Section 3 Shares

The company's shares are incorporated in the book-entry system.

The right to assets distributed by the company and the right to subscribe for shares in a share issue are reserved for those parties

- 1) who have been entered into the shareholder register as shareholders on a certain Record Date,
- 2) whose right to payment has been entered into the book-entry account of a registered shareholder and entered into the register of shareholders on the Record Date, or
- 3) in the case of nominee registered shares, into whose book-entry account the share has been entered on the Record Date and whose share administrator has been entered into the register of shareholders as the administrator of the shares on the Record Date.

#### Section 4 Board of Directors

Those company matters that do not fall under the competence of the General Meeting are the responsibility of the Board of Directors, which includes 5 to 8 regular members. The Board Members are appointed by the Ordinary General Meeting, and their term ends with the conclusion of the Ordinary General Meeting following their appointment. The Board of Directors elects a Chairperson and a Vice Chairperson from among its members. The Board of Directors is quorate when more than half its members are present.

#### Section 5 Managing Director

The Board of Directors appoints the company's Managing Director, who must see to the executive management of the company in accordance with the instructions and orders given by the General Meeting and Board of Directors.

#### Section 6 Right to represent the company

The company is represented by the Managing Director and the Chairperson of the Board of Directors, each individually, or by two members of the Board of Directors together. In addition, the Board of Directors may also grant representation rights or procuration rights to other persons.

#### Section 7 Financial period

The company's financial period is the calendar year. The financial statements must be submitted to the auditors on 31 March at the latest. The auditors must conduct the audit and issue their report before the end of April.

#### Section 8 Auditors

The company has one (1) auditor and one (1) deputy auditor. If the company's regular auditor is an audit firm approved by the Central Chamber of Commerce ("KHT-tilintarkastusyhteisö"), no deputy auditor will be appointed. The company's auditor must be an auditor or audit firm approved by the Central Chamber of Commerce ("KHT-tilintarkastaja" or "KHT-tilintarkastusyhteisö"). The term of the auditor is indefinite.

#### Section 9 Notice of the General Meeting

The notice of the General meeting must be published on the company's website no earlier than three (3) months and no later than twenty-one (21) days before the meeting. The notice of the General Meeting must also be made available to the shareholders at the company's the head office. The Board of Directors must also publish the notice in one or more newspapers regularly published in the place where the company is located, or send it by letter or other verifiable means to the shareholders' addresses indicated in the shareholder register.

The Board of Directors may decide that shareholders may participate in the General Meeting only if they give advance notice of their participation to the company no later than the date set by the Board of Directors and mentioned in the notice of the General Meeting, which may be no earlier than ten (10) days before the meeting. The provisions of the Limited Liability Companies Act concerning the right to participate in the General Meeting of a company whose shares have been incorporated in the book-entry system must also be observed.

## Section 10 Ordinary General Meeting

The Ordinary General Meeting must be held annually before the end of June, on a date specified by the Board of Directors.

The meeting presents

1. the financial statements and annual report, and
2. the auditor's report;

decides on

3. the adoption of the financial statements,
4. the discharge of the Managing Director and the Members of the Board of Directors from liability,
5. the measures required on the basis of the profit shown on the confirmed balance sheet and
6. the number of Board Members, their remuneration and the remuneration of the auditors;

appoints

7. the Board Members and if necessary, the auditors;

discusses

8. other matters mentioned in the notice of the General Meeting.