

## **ARTICLES OF ASSOCIATION**

for

**Net Insight AB (publ)**

**(Reg.no. 556533-4397)**

### § 1

The company's name is Net Insight AB (publ).

### § 2

The company's registered office shall be situated in Solna, Sweden.

### § 3

The company shall conduct development, manufacturing and sale of solutions for digitalised communications systems and any other activities compatible therewith.

### § 4

The share capital shall be not less than SEK 10,000,000 and not more than SEK 40,000,000.

### § 5

The company shall have not less than 250,000,000 shares and not more than 1,000,000,000 shares. Two series of shares may be issued, series A and series B. Each share of series A shall carry 10 votes, and each share of series B shall carry 1 vote. Shares of series A may be issued up to a number of not more than 400,000,000 and shares of series B to a number of not more than 1,000,000,000.

Shares of class A may upon request of the owner of such shares be converted into shares of class B. The request for conversion shall be made in writing to the company, whereby the number of shares to which the request refers shall be stated. The conversion shall thereafter without delay be reported to the Swedish Companies Registration Office for registration and will be deemed to have been effected as soon as the registration is completed and it has been noted in the central securities depository register.

If the company resolves to issue new shares of two classes, class A and class B, through a cash issue or an issue with payment by set-off, owners of shares of class A and class B shall enjoy preferential rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary preferential right). Shares which are not subscribed for pursuant to the primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential right). If the shares thus offered are not sufficient for the subscription pursuant to the subsidiary preferential rights, the shares shall be

allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves only to issue shares of one class through a cash issue or an issue with payment by set-off, all shareholders shall, irrespective of share class, have preferential rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves to issue warrants or convertibles through a cash issue or an issue with payment by set-off, the shareholders shall have preferential rights to subscribe for warrants as if the issue applied to the shares that may be subscribed for pursuant to the right of option and preferential rights to subscribe for convertibles as if the issue applied to the shares that the convertibles may be converted to, respectively.

The above shall not limit the right to resolve upon a cash issue or an issue with payment by set-off with deviation from the shareholders' preferential rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In this connection, the owners of existing shares of a certain class shall have preferential rights to new shares of the same class. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

#### § 6

The board of directors elected by the shareholders' meeting shall consist of not less than three and not more than ten members, with not more than five deputy members. A deputy member may only take such board members place as the deputy member has been appointed a personal deputy for. The members and deputy members are elected annually for the time until the next annual general meeting.

#### § 7

For the audit of the company's annual accounts and the accounting records and the administration of the board of directors, the company shall have not less than one and not more than two auditors, with or without deputy auditors.

#### § 8

Notice of a general meeting shall be published in the Swedish Official Gazette (Sw. *Post-och Inrikes Tidningar*) as well as on the company's website. At the time of the notice, an announcement informing that the notice has been issued shall be published in Svenska Dagbladet.

Shareholders who want to participate in shareholders' meetings, shall notify the company not later than the day which is specified in the notice to the meeting. The last-mentioned day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Years Eve and not fall earlier than the fifth weekday prior to the meeting.

## § 9

The following business shall be addressed at annual general meetings:

1. Election of a chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or two persons who shall approve the minutes of the meeting;
5. Determination of whether the meeting was duly convened;
6. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group;
7. Decision:
  - (a) regarding the adoption of the income statement and the balance sheet, and of the consolidated income statement and the consolidated balance sheet;
  - (b) regarding appropriation of the company's result according to the adopted balance sheet;
  - (c) regarding discharge from liability for the members of the board of directors and the managing director;
8. Determination of the number of members and deputy members of the board of directors and, where applicable, the number of auditors and deputy auditors;
9. Determination of fees for members of the board of directors and auditors;
10. Election of the members of the board of directors and, where applicable, auditors and deputy auditors;
11. Other matters, which are set out in the Swedish Companies Act or the company's articles of association.

## § 10

At the shareholders' meeting, each shareholder is qualified to vote for the total number of shares owned and represented, without limitation as regards the number of votes.

## § 11

Financial year shall be the calendar year.

## § 12

The company's shares shall be registered in a securities register in accordance with the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).

---