

*N.B this is an unofficial translation of the Swedish articles of association of Zordix AB (publ). In case of any discrepancies between the Swedish version and the English translation, the Swedish text shall prevail.*

**ARTICLES OF ASSOCIATION ZORDIX AB (publ)**  
**Reg. No. 556778-7691**

**§ 1 Company name**

The Company's name is Zordix AB (publ).

**§ 2 Registered office of the board of directors**

The registered office of the board of directors shall be in the county of Stockholm, the municipality of Stockholm.

**§ 3 The objective of the Company's business**

The Company will develop and sell IT products in healthcare, research, computer games and media development in image, music, and film. The Company shall also conduct education/teaching and publishing activities, and other business activities compatible therewith.

**§ 4 The share capital of the Company**

The share capital of the Company shall be no less than SEK 1,800,000 and no more than SEK 7,200,000. Should the Company decide to issue new shares of series A and series B shares by way of a cash issue or a set-off issue, the holders of series A and series B shares shall have preferential right 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 according to the primary pre-emption rights shall be offered to all shareholders for subscription (secondary preferential right). If the shares thus offered are not sufficient for the subscription according to secondary preferential right, the shares shall be allocated between the subscribers' pro rata to the number of shares previously held and, if this is not possible, by the drawing of lots.

Should the Company decide to issue new shares of only series A or series B by way of a cash issue or a set-off issue, all shareholders shall have the preferential right to subscribe for new shares pro rata to their previous shareholdings irrespective of whether they hold series A or series B shares.

Should the Company decide to issue warrants or convertibles by way of a cash issue or a set-off issue, all shareholders shall have preferential right to subscribe for warrants as if the issue concerned the shares that may be newly subscribed for according to the warrant and, respectively, preferential right to subscribe for convertibles as if the issue concerned the shares that the convertible bonds may be converted into.

The above shall not constitute any restriction in the possibility to resolve a cash issue or a set-off issue deviating from the shareholder's preferential right.

If the share capital is increased by way of a bonus issue, new shares of each series shall be issued in proportion to the previous number of shares of each series. Previous shares of a given series shall thereby entitle the holder to receive new shares of the same series. This shall not constitute any restriction in the possibility to issue new shares of a new series by way of a bonus issue, following the necessary amendments to the articles of association.

**§ 5 Number of shares**

The number of shares shall be no less than 18,000,000 and no more than 72,000,000.

**§ 6 The board of directors**

The board of directors of the Company shall consist of no less than three and no more than eight members with no less than zero and no more than two deputies.

## **§ 7 Auditors**

For the review of the Company's annual report and accounting records, as well as the administration of the board of directors and the managing director, one or two auditors shall be appointed, with or without deputies.

## **§ 8 Notice of general meeting**

Notice convening an annual general meeting as well as notice convening an extraordinary general meeting for which amendments of the articles of association have been proposed shall be published no earlier than six weeks and no later than four weeks before the meeting. Notice convening other general meetings shall be published no earlier than six weeks and no later than two weeks before the meeting. Notice convening a general meeting shall be issued through announcement in the Swedish Official Gazette as well as on the Company's website. An announcement to the effect that notices convening a general meeting has been issued shall be made in Dagens Industri.

## **§ 9 Registration for a general meeting**

Shareholders wishing to attend a general meeting shall notify the Company of their participation not later than the day stated in the notice convening the meeting. This day may not be a Sunday, other public holidays, Saturday, Midsummer Eve, Christmas Day, or New Year's Eve, and may not fall earlier than the fifth weekday before the meeting.

Shareholders or representatives may bring no more than two advisors to the general meeting subject to the shareholder notifying this according to what is specified in the previous paragraph.

## **§ 10 Collection of powers of attorney and voting by post**

The board of directors may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Swedish Companies Act (2005:551). The board of directors may decide before a general meeting that the shareholders shall be able to exercise their voting rights by post before the general meeting.

## **§ 11 Matters at a general meeting**

An ordinary general meeting is held annually within six months of the end of the financial year. The following matters shall be dealt with at the ordinary general meeting:

1. Election of chairman at the meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to certify the minutes.
4. Question as to whether the meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and audit report and, where applicable, consolidated accounts and group audit report.
7. Resolutions on:
  - adoption of the income statement and the balance sheet and, where applicable, the consolidated income statement and the consolidated balance sheet.
  - dispositions regarding the Company's profit or loss in accordance with the adopted balance sheet.
  - discharge of liability of the board of directors and the managing director.
8. Resolution on the fees for the board of directors and the auditors.
9. Election of the board and, if applicable, auditors.
10. Other matters to be dealt with at the general meeting in accordance with the Swedish Companies Act or the articles of association.

## **§ 12 Right to vote**

The shares may be issued in two series, no more than 2,000,000 series A and no more than 70,000,000 of series B. Each share of Series A carry 10 votes and each share of Series B carry one vote.

**§ 13 Financial year**

The Company's financial year shall comprise January 1 – December 31.

**§ 14 Record day provision**

The shareholder or nominee who on the record date is entered in the share register and noted in a central securities depository register according to Chapter 4 of the Swedish Financial Instruments Account Act (1998:1479), or any party registered in a central securities depository account according to Chapter 4, section 18, first paragraph, point 6 – 8 of that Act, shall be assumed to be authorised to exercise the rights set forth in Chapter 4, section 39 of the Swedish Companies Act (2005:551).

**§ 15 Conversion**

Shares of series A may be converted to shares of series B. A request for conversion must be made in writing to the company's board of directors and must indicate the number of shares requested to be converted and, where the conversion does not apply to the owner's entire holding of shares of series A, which of these shares are subject to the conversion. The conversion shall be reported for registration without delay and the conversion is affected when it has been registered and noted in the share register.