

NB. THIS IS A TRANSLATION OF THE ORIGINAL SWEDISH LANGUAGE ARTICLES OF ASSOCIATION. IN THE EVENT OF DISCREPANCIES, THE ORIGINAL SWEDISH WORDING SHALL PREVAIL.

ARTICLES OF ASSOCIATION

1 COMPANY NAME

The Company name is Corem Property Group AB (publ).

2 REGISTERED OFFICE

The board of directors shall have its registered office in Stockholm municipality.

3 OBJECTS

The objects of the Company are, directly or indirectly through subsidiaries, to acquire, own, manage, develop, and sell real estate, and to conduct business compatible therewith.

4 SHARE CAPITAL

The share capital shall be not less than SEK seven hundred million (700,000,000) and not more than SEK two billion eight hundred million (2,800,000,000).

5 SHARES

5.1 Number of shares and classes of shares

The number of shares in the Company shall be not less than three hundred and fifty million (350,000,000) and not more than one billion four hundred million (1,400,000,000).

Shares may be issued in four classes: ordinary shares of Class A, Class B, and Class D, as well as preference shares. Ordinary shares and preference shares may be issued in an amount not exceeding 100 per cent of the share capital. Ordinary shares of Class A each carry one vote, and ordinary shares of Class B, Class D, and preference shares each carry one-tenth of a vote.

5.2 Ordinary share profit distribution

All ordinary shares shall, considering the below, have the same rights to dividend without preferential rights in relation to each other.

If any dividend is declared, the following shall apply:

- Ordinary shares of Class A and Class B are entitled to the same dividend per share.

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- Ordinary shares of Class D are entitled to fifty (50) times the total dividend on ordinary shares of Class A and Class B, however, not more than SEK twenty (20) per ordinary share of Class D and year.

If the dividend on ordinary shares of Class D is less than SEK twenty (20), the maximum permitted dividend of SEK twenty (20) shall be increased so that the shortfall of up to SEK twenty (20) per year may be distributed later if sufficient dividends on ordinary shares are declared subsequently, whereupon the maximum permitted dividend shall once again be SEK twenty (20).

Disbursement of dividends relating to ordinary shares of Class A, Class B, and Class D respectively shall be made in four (4) equal instalments. The record days for payment of dividends shall be the last business day in June, September, December, and March.

5.3 Preference share profit distribution

Preference shares shall give preferential rights over ordinary shares to an annual distribution of dividends of SEK twenty (20) per share, with quarterly payments of SEK five (5) per share. The record days for payment of dividends shall be the last business day in June, September, December, and March.

If no dividend has been paid to holders of preference shares, or where only a dividend of less than SEK twenty (20) per preference share is paid for one or more years, the preference shares shall carry a right to also receive, from disburseable funds in subsequent years, Withheld Amounts as defined below (including Recalculation Amounts, as defined below, on Withheld Amounts), before any distribution of dividends on ordinary shares may occur. If no dividend is paid, or where only a dividend of less than SEK twenty (20) per preference share is paid for one or more years, the subsequent year's annual general meeting shall be required to adopt a resolution regarding allocation of the quarterly disbursement of Withheld Amounts. The preference shares shall otherwise not entitle to any distribution of dividend.

Each individual quarter, the difference between SEK 5.00 and the dividend paid per preference share shall be added to "Withheld Amounts" (assuming that a dividend of less than SEK twenty (20) was resolved at an annual general meeting). In the event dividends on preference shares are disbursed in accordance with a resolution adopted at a general meeting other than an annual general meeting, the amount paid per preference share shall be deducted from Withheld Amounts. The deduction shall be made as per the day on which payment takes place to holders of preference shares and shall thereby be deemed to constitute settlement of the part of any Withheld Amounts that arose first. Withheld Amounts shall be recalculated upwards by a factor corresponding to an annual interest rate of seven (7) per cent (the "Recalculation Amount"), whereby recalculation shall be made commencing from the quarterly date on which payment of the dividend occurred (or should have occurred, in the event that no dividend has been disbursed), and shall be based on the difference between SEK 5.00 and the dividend paid per preference share on the same

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quarterly date. In the event such calculation takes place on a date other than a full year calculated from the day on which any addition to or deduction from Withheld Amounts, recalculation of amounts added or deducted shall be made in an amount corresponding to the recalculation factor multiplied by the quota part of the year that has elapsed. Accrued Recalculation Amounts shall be added to Withheld Amounts and shall thereafter be included in the calculation of the Recalculation Amount.

5.4 **New issues**

In connection with any increase of the share capital through a cash issue or set-off issue, shareholders shall be entitled to pre-emption rights to the new shares in such a manner that one old share carries a pre-emption right to one new share of the same class; that shares not subscribed for by shareholders primarily entitled to subscribe shall be offered to all shareholders; and that, if the entire number of shares subscribed for pursuant to the latter offer cannot be issued, the shares shall be allotted among the subscribers pro rata to the number of shares held prior thereto and, in the event this cannot take place, through the drawing of lots.

In connection with any increase of the share capital through a cash issue or set-off issue involving only one class of shares, the shareholders shall only be entitled to pre-emption rights to the new shares pro rata to the number of shares of the same class held prior thereto.

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

If the Company resolves on a cash issue or set-off issue of warrants or convertible debentures, the shareholders shall be entitled to subscribe for warrants or convertible debentures as if the issue applied to the shares which may be subscribed for pursuant to the warrant or in exchange for the convertible debentures.

An increase of the share capital through a bonus issue, and where new shares shall be issued, may only take place through the issuance of ordinary shares, whereby, if ordinary shares of both Class A and Class B have previously been issued, the relationship between ordinary shares of Class A and Class B issued through the bonus issue, and already issued ordinary shares of Class A and Class B, shall remain unchanged. In so doing, only holders of ordinary shares of Class A and Class B shall be entitled to the new shares. If both ordinary shares of Class A and Class B have been issued, the new ordinary shares of Class A and Class B shall be allotted among the holders of ordinary shares of Class A and Class B pro rata to the number of ordinary shares of the same class held prior thereto. However, bonus issues may also be made through the issuance of preference shares and/or ordinary shares of Class D to holders of ordinary shares of Class A and Class B respectively, whereupon the bonus shares shall be allotted among the holders of ordinary shares of Class A and Class B respectively pro rata to the total number of ordinary shares held prior thereto. The previous shall not entail any restriction on the possibility to resolve on a bonus issue without

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the issuance of new shares, or to, through a bonus issue, after necessary amendments to the articles of association, issue shares of a new class.

5.5 **Redemption of preference shares**

Reduction of the share capital, however, not below the minimum share capital, through redemption of preference shares may, from the year 2015, take place after a resolution by a general meeting in accordance with the following principles.

The general meeting shall decide the number of preference shares to be redeemed each time. The specific preference shares to be redeemed shall be determined through the drawing of lots. However, if all holders of preference shares support the resolution, the general meeting may decide which preference shares to redeem.

Holder of a preference share determined for redemption shall be obliged to, three months after being notified of the redemption resolution, accept payment for the share in an amount calculated as the total of SEK 500 plus any Withheld Amounts according to section 5.3 (including any accrued Recalculation Amount on such Withheld Amounts up to and including the day on which the redemption amount falls due for payment). All calculation of interest shall cease on the day on which the redemption amount falls due for payment.

5.6 **Dissolution of the Company**

If the Company is dissolved, the preference shares shall entitle to receive from the Company's net assets SEK 450 per share as well as any Withheld Amounts (including any on Withheld Amounts accrued Recalculation Amount) in accordance with section 5.3 prior to any distribution to the holders of ordinary shares. The preference shares shall otherwise not entitle to any share in the distribution of assets.

If the Company is dissolved, all ordinary shares shall have equal rights to receive distribution from the Company's net assets. However, ordinary shares of Class D shall only be entitled to receive a maximum amount of SEK three hundred (300) per share.

5.7 **Conversion clause**

Ordinary shares of Class A shall, upon request by holders of such shares, be converted into ordinary shares of Class B. A request for conversion, which shall be in writing and state the number of ordinary shares of Class A to be converted into ordinary shares of Class B and, if the request does not cover the entire holding, the ordinary shares of Class A to which the conversion relates, shall be made to the board of directors. Such request must be sent to the board of directors and have reached the board of directors during the month of February or August respectively. The Company shall immediately give notice of the conversion to the Swedish Companies Registration Office for registration in the companies register. The conversion is executed when registration has taken place and been noted in the record day register.

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6 BOARD OF DIRECTORS

The board of directors shall consist of not less than five and not more than eight directors with no alternative directors.

7 AUDITORS

The Company shall have one or two auditors and an equivalent number of alternative auditors.

8 NOTICE TO GENERAL MEETINGS

Notice to annual general meetings and notice to extraordinary general meetings, where amendment of the articles of association shall be resolved upon, shall be published not earlier than six weeks and not later than four weeks prior to the general meeting. Notice to other extraordinary general meetings shall be published not earlier than six weeks and not later than three weeks prior to the general meeting. Notice to general meetings shall always be made by an announcement in the Official Gazette (Post- och Inrikes Tidningar) and on the Company's website. Information that notice has been given shall be published in Svenska Dagbladet.

9 COLLECTION OF POWERS OF ATTORNEY AND POSTAL VOTING

The board of directors may collect powers of attorney in accordance with the procedure set out in chapter 7, section 4, second paragraph of the Swedish Companies Act (2005:551).

The board of directors may, before a general meeting, decide that the shareholders shall be able to exercise their voting rights by post before the general meeting pursuant to the procedure stated in chapter 7, section 4 a of the Swedish Companies Act (2005:551).

10 GENERAL MEETINGS

General meetings shall be held in Solna or in Stockholm.

The board of directors may resolve that a person who is not a shareholder of the company shall, on the terms determined by the board of directors, have the right to attend or otherwise follow the proceedings at the general meeting.

The following business shall be addressed at annual general meetings:

1. Election of a chairperson of the meeting.
2. Preparation and approval of a voting register.
3. Approval of the agenda.

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4. Election of one or two persons to attest the minutes.
5. Determination of whether the meeting has been duly convened.
6. Presentation of the annual report and the auditor's report as well as the consolidated financial statements and the auditor's report for the group.
7. Resolutions regarding:
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet,
 - b) allocation of the Company's profits or losses in accordance with the adopted balance sheet,
 - c) discharge from liability for the directors and CEO.
8. Determination of the number of directors, as well as auditors and alternative auditors.
9. Determination of remuneration for the board of directors and auditors.
10. Election of board of directors, as well as, if applicable, auditor or auditors.
11. Other matters incumbent on the general meeting in accordance with the Swedish Companies Act (2005:551) or the articles of association.

11 FINANCIAL YEAR

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

12 SHAREHOLDERS' PARTICIPATION AT GENERAL MEETINGS

In order to participate at a general meeting, shareholders must notify the Company of their participation not later than on the date stated in the notice to attend the general meeting. Such day must not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve, or New Year's Eve, and may not occur earlier than the fifth weekday prior to the general meeting.

Shareholders may bring one or two assistants to a general meeting, however, only if the shareholder has provided notice thereof in accordance with the previous paragraph.

13 CENTRAL SECURITIES DEPOSITORY CLAUSE

The Company's shares shall be registered in a depository register according to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

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These articles of association has been adopted at the annual general meeting held on 27 April, 2022.