

*Unofficial translation of the Finnish original*

FINNISH PATENT AND REGISTRATION OFFICE  
Trade Register

## ARTICLES OF ASSOCIATION

Business ID: 0201470-5

Company: SATO Corporation

Content:

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## SATO CORPORATION

### ARTICLES OF ASSOCIATION

#### 1. Company Trade Name and Domicile

The company's trade name is SATO Oyj, in English SATO Corporation and its domicile is Helsinki.

#### 2. Company's Line of Business

The company's line of business is housing investment. The company may, either by itself or through its subsidiaries, own and produce real estates, shares and parts in housing and real estate companies and engage in rental operations. The company may, either by itself or through its subsidiaries, engage in having constructed and in sales of housing and office premises as well as property management and maintenance operations, including the related planning and consulting, and the sale of services. The company may engage in the purchase, sale and brokerage of housing and business premises and real estates as well as securities.

#### 3. Shares

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

#### 4. General Meetings and Notice of the Meetings

The annual general meeting shall be held once a year within six months of the end of the financial period, on a date specified by the company's Board of Directors. An extraordinary general meeting is held as deemed necessary by the Board of Directors or when the law so determines.

The notice of the meeting will be presented to shareholders no more than three months and no less than three weeks prior to the meeting by publishing it in a newspaper issued in the capital city or on the company's website or by issuing the notice by way of verifiable written procedure.

To attend a general meeting, shareholders shall register with the company no later than the date specified in the notice of the meeting. This date may be no earlier than 10 days prior to the meeting.

## 5. Annual General Meeting

The following shall be presented at the annual general meeting:

1. Company's financial statements and consolidated financial statements
2. Auditor's report

The following shall be decided on at the annual general meeting:

3. Adaption of the company's financial statements and consolidated financial statements
4. The use of profit shown on the balance sheet
5. The discharge from liability of the members of the Board of Directors and President and CEO
6. The number of members of the Board of Directors
7. The remuneration to be paid to members of the Board of Directors and auditor

The following shall be elected at the annual general meeting:

8. The members of the Board of Directors
9. The Chairman of the Board of Directors from amongst the Board members
10. The auditor

The following shall be considered at the annual general meeting:

11. Other matters specified in the notice of the meeting

## 6. Board of Directors

The company's Board of Directors shall consist of at least five (5) and no more than nine (9) members. The Board members' term of office expires at the closing of the annual general meeting following the one at which they were elected.

The Board of Directors is responsible for the proper organization of the company's governance and its operations.

The Board of Directors elects one of its members to serve as Vice Chairman.

## 7. President and CEO

The company has a President and CEO who is elected and dismissed by the Board of Directors.

The President and CEO attends to the ongoing management of the company in accordance with the instructions and orders issued by the Board of Directors.

The Board of Directors may also appoint a deputy for the President and CEO.

## 8. Auditor

The company has one auditor. The auditor shall be an auditing firm authorized by the Central Chamber of Commerce.

The auditor's term of office is the financial period. The auditor's duties end at the closing of the annual general meeting following the one at which they were elected.

## 9. Representation of the Company

The company is represented by the members of the Board of Directors and the President and CEO, any two jointly.

The Board of Directors may grant the right to represent the company that persons who are entitled to represent the company may represent the company in pairs or jointly with a member of the Board of Directors.

10. Financial period

The company's financial period is one calendar year.