

## **SUOMEN MALMIJALOSTUS OY**

### **ARTICLES OF ASSOCIATION – UNOFFICIAL OFFICE TRANSLATION**

#### **1 § Trade Name and Domicile of the Company**

The trade name of the company is Suomen Malmijalostus Oy, in Swedish Finlands Malmförädling Ab. The domicile of the company is Helsinki.

#### **2 § Business of the Company**

The business of the company is to hold and manage shares in domestic and foreign companies, to operate research and development activities and to foster the development of the mining and battery industry. The business of the company includes the commercial exploitation of the results of research and development activities. The company may provide expert services.

Furthermore, the business of the company is ore prospecting and utilizing, as well as sale and purchase of mining rights, and any other business activities relating to or in connection with the know-how obtained in the aforementioned fields. The company may also own and manage stakes, real estates and securities, and purchase, lease and perform investment activities in relation thereto.

#### **3 § Board of Directors**

The company has a board of directors consisting of a minimum of three (3) and a maximum of seven (7) ordinary members.

The chairman of the board of directors, the potential deputy chairman of the board of directors and any other members of the board of directors shall be appointed by the general meeting of the shareholders of the company.

The managing director of the company shall not be a member of the board of directors.

The term of a member of the board of directors shall end with the conclusion of the ordinary general meeting of the shareholders of the company following the appointment of the said member.

#### **4 § Right to Represent the Company**

The company shall be represented by the board of directors of the company, by the chairman of the board of directors and the managing director of the company, both alone, and by two (2) members of the board of directors jointly.

The board of directors may name a person to have a procuration or a right to represent the company either alone or jointly with another person authorised to represent the company, or together with a member of the board of directors.

#### **5 § Auditor**

The auditor of the company shall be an audit firm approved by the Central Chamber of Commerce of Finland.

The term of office of the auditor shall end with the conclusion of the ordinary general meeting of the shareholders of the company following the appointment of the auditor.

## 6 § Financial Year

The company's financial year shall commence on 1 January and end on 31 December.

## 7 § Notice to Meetings of the Shareholders

Notice to a meeting of the shareholders of the company shall be delivered to each shareholder no earlier than two (2) months and no later than one (1) week before the meeting. The notice shall be delivered to the shareholders in writing or in another verifiable manner to the address set out in the shareholder register of the company or to an address otherwise known to the company.

## 8 § Ordinary General Meeting

The ordinary general meeting of the shareholders of the company shall be held annually on a date determined by the board of directors, however, no later than within six (6) months from the end of the financial year.

In the ordinary general meeting of the shareholders

the following shall be presented:

1. financial statement consisting of profit and loss accounts, balance sheet,
2. funds flow statement and notes to accounts thereto;
3. annual report;
4. auditor's report;

resolutions on the following shall be adopted:

5. approval of the financial statement;
6. allocation of the profit shown on the balance sheet;
7. discharging the members of the board of directors and the managing director from liability;
8. remuneration for the members of the board of directors and the auditor of the company, and the basis for reimbursement of travel expenses;
9. the number of members of the board of directors to be elected;

the following shall be elected:

10. members of the board of directors, the chairman of the board of directors and potentially a deputy chairman of the board of directors;
11. the auditor of the company; and

the following shall be addressed:

12. all other matters stated in the notice to the ordinary general meeting of the shareholders of the company.