

Articles of association of Epiroc Aktiebolag
Reg. no. 556041-2149

After resolution at the general meeting held on November 27, 2020.

§ 1

The name of the company is Epiroc Aktiebolag. The company is a public company (publ).

§ 2

The registered office of the company is situated in the municipality of Nacka.

§ 3

The objective of the company is to carry out, directly or through wholly or partly owned enterprises, mechanical engineering business and equipment rental business as well as to carry out other activities consistent therewith.

§ 4

The share capital shall amount to not less than SEK 300,000,000 and not more than SEK 1,200,000,000.

The number of shares in the company shall be not less than 1,000,000,000 and not more than 4,000,000,000.

The shares may be issued in two series called Class A and Class B. Shares of each class can be issued at a maximum number equivalent to 100 percent of the share capital.

Each Class A share carries one vote and each Class B share carries one tenth of a vote. Each Class A and Class B share carries equal rights to a part of the company's assets and profit.

If the company decides to issue new Class A and Class B shares, either through a cash issue or an issue by set-off, each shareholder of Class A shares and Class B shares shall have a preferential right to subscribe for new shares of the same class in relation to the number of shares held by the shareholder prior to the new issue (primary preferential right). Shares that are not subscribed for with primary preferential rights shall be offered for subscription by all shareholders (secondary preferential right). If the number of shares thus offered is not sufficient for the subscription made with secondary preferential rights, the shares shall be allocated among the subscribers in relation to the total number of shares (Class A and Class B) owned prior to the new issue, and to the extent this cannot be effected, the shares shall be allocated by way of drawing lots.

If the company decides to issue new shares of either Class A or Class B, either through a cash issue or an issue by set-off, all shareholders shall have a preferential right to subscribe for new shares in

relation to the total number of shares (Class A and Class B) owned prior to the new issue regardless if their shares are Class A or Class B shares.

If the company decides to issue subscription warrants or convertibles, through a cash issue or an issue by set-off, the shareholders shall have a preferential right to subscribe for the subscription warrants, as if the issue had been of the shares that may be subscribed for under the warrants, or a preferential right to subscribe for convertibles as if the issue had been of the shares that the convertibles may be converted to, respectively.

The aforesaid shall not in any way be interpreted as a restriction of the possibility to decide on a new cash issue or issue by set-off with deviation from the preferential rights of the shareholders.

In case the share capital is increased through a bonus issue, new shares of each class shall be issued in relation to the number of shares of the same class previously issued. Old shares of a certain class shall thereby entitle the holder to new shares of the same class. The aforesaid shall not in any way be interpreted as a restriction of the possibility to issue shares of a new class of shares through a bonus issue after a required change of the articles of association.

§ 5

The board of directors elected by the shareholders' meeting shall comprise 6–12 members.

§ 6

The company shall have 1–2 auditors and not more than 2 deputy auditors or 1-2 registered accounting firms.

§ 7

Notice to attend general meetings shall be given by publishing in the Official Swedish Gazette (Post-och Inrikes Tidningar) as well as at the company's website. Information that notice has been given shall at the same time be published in Svenska Dagbladet and Dagens Nyheter

§ 8

Shareholders wishing to participate in the proceedings of the general meeting shall give notice of their attendance to the company by the date specified in the notice convening the meeting. The latter day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not be earlier than five business days before the meeting.

At a general meeting shareholders may be accompanied by one or two assistants, although only if the shareholder has given notification of this as specified in the previous paragraph.

The board of directors may collect powers of attorney as set out in chapter 7 § 4 second paragraph of the Swedish Companies Act. The board of directors shall be authorized to allow shareholders to vote by mail prior to a general meeting. Mail voting may be made by electronic means if the board of directors so decides.

§ 9

General meeting of shareholders shall be held in either of the following municipalities: Stockholm, Nacka, Danderyd, Huddinge, Sollentuna, Solna, Sundbyberg or Örebro. The chairman of the board of directors or a person appointed by the board of directors for this purpose opens the general meeting and presides over the proceedings until a chairman of the meeting is elected.

§ 10

The annual general meeting is held each year within six months of the end of the financial year.

The following matters shall be addressed at the annual general meeting.

1. Election of a chairman of the meeting;
2. Preparation and approval of the voting register;
3. Approval of the agenda;
4. Election of one or two persons to attest the minutes;
5. Determination of whether the meeting was duly convened;
6. Presentation of the annual report and auditor's report and, where applicable, the consolidated financial statements and auditor's report for the group;
7. the President's speech;
8. Resolutions regarding
 - (a) adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;
 - (b) allocation of the company's profit or loss according to the adopted balance sheet;
 - (c) discharge from liability for board members and the managing director;
 - (d) record date for receiving dividend;
9. Determination of fees for the board of directors and the auditors;
10. Determination of number of board members, auditors and, if applicable, deputy auditors;
11. Election of the board of directors and accounting firm or auditors;
12. Any other business incumbent on the meeting according to the Companies Act or the articles of association.

§ 11

The company's financial year shall comprise the period commencing January 1 up to and including December 31.

§ 12

Shareholders or trustees which on the record date are entered in the shareholders' register and noted in a Record day Register, according to chapter 4 of the Swedish Central Securities Depositories and Financial Instrument Accounts Act (1998:1479) or noted on a Record day Account according to chapter 4 § 18 first paragraph 6-8 in the aforementioned law, shall be presumed to be authorized to exercise the rights in chapter 4 § 39 of the Swedish Companies Act (2005:551).
