

# ARTICLES OF ASSOCIATION

## **1 § Riverrecycle Oy**

The name of the company is Riverrecycle Oy. The parallel name of the company is Riverrecycle Ab in Swedish and Riverrecycle Ltd in English.

## **2 § Helsinki**

The domicile of the company is Helsinki.

## **3 § Company's line of business**

The company's line of business is the collection of plastic from waterways and land, and the recycling of collected plastic according to a sustainable principle. In addition, the company may engage in the purchase, sale, ownership and management of real estate and securities.

## **Section 4 Purpose of operations**

The purpose of the company's operations is to create sustainable solutions in the field of plastic recycling. The purpose of the company is also to generate profit for its shareholders.

## **5 § Shares**

The company's shares are divided into two share classes, series A and class B. Both share classes have equal economic rights.

Series A shares each entitle their holders to one vote at the General Meeting for each share of the class in question.

Class B shares do not carry any votes.

## **6 § Representation**

The company is represented not only by the Board of Directors, but also by the Chairman of the Board and the President and CEO, each individually and the Board members two together. In addition, the Board of Directors may grant a designated person a procuration or the right to represent the company.

## **7 § Company's financial year**

The company's financial year is 1.1.-31.12. The company's first financial year ends on 31.12.2020.

## **8 § Auditor**

The company has one auditor. The auditor is elected until further notice.

## **9 § Board of Directors**

The Board of Directors consists of 1–5 ordinary members. The term of office of the Board of Directors continues until further notice.

## **10 § Notice to the Annual General Meeting**

The notice of the General Meeting shall be delivered electronically in writing no earlier than two months and no later than two weeks before the General Meeting to each shareholder whose e-mail address provided for this purpose is in the Company's records. Shareholders themselves are responsible for keeping their information up-to-date towards the company.

## **11 § Place and method of participation in the General Meeting**

The General Meeting may be arranged as a remote meeting without a meeting venue so that all persons participating in the General Meeting participate in the meeting via an up-to-date telecommunications connection and technical assistance.

A shareholder participating in the remote meeting may exercise all his/her rights at the meeting venue in a manner corresponding to his/her participation.

## **12 § Annual General Meeting**

The Annual General Meeting shall present:

- Financial statements, comprising the profit and loss account, balance sheet and notes thereon
- Annual report (if applicable)
- Auditor's report

The Annual General Meeting shall decide:

- Adoption of the financial statements
- On the use of the profit shown on the balance sheet
- Discharging the members of the Board of Directors and the President and CEO from liability
- Number of members of the Board of Directors
- Election of members of the Board of Directors
- Election of auditor and possible deputy auditor
- The remuneration of the members of the Board of Directors and the basis for reimbursement of travel expenses

### **13 § Decision-making at the General Meeting**

The following decisions shall be taken by a qualified majority of 2/3 of the eligible votes cast at the General Meeting:

- Amendment of the Articles of Association
- Directed share issue
- Directed repurchase of own shares
- Merger or amalgamation
- Increase in share capital
- Reduction of share capital
- Dissolution of the company

### **14 § CEO**

The company has a Chief Executive Officer (CEO). The Board of Directors decides on the appointment and dismissal of the CEO.

### **Section 15 Settlement of disputes**

Disputes arising from the application of the Limited Liability Companies Act or these Articles of Association between the company on the one hand and the Board of Directors, Board member, CEO, auditor or shareholder on the other hand shall primarily be resolved through negotiations between the parties. If the negotiations between the parties do not reach a satisfactory solution, the matter will be resolved in separate court mediation. If court mediation is not suitable for resolving the dispute, the dispute shall be settled in general court proceedings.

The place of the procedure is District Court in Helsinki, Finland.