

ARTICLES OF ASSOCIATION OF QLUCORE AB

Reg. no 556719-3528. Adopted September 20, 2022.

The English text below is an unauthorized translation of the Articles of Association of Qlucore AB (publ). In case of any inconsistency between the Swedish original and the English translation, the Swedish original shall apply.

§ 1 NAME OF COMPANY

The name of the company is Qlucore AB (publ). The company is a public company.

§ 2 REGISTERED OFFICE OF THE COMPANY

The Board of Directors shall have its registered office in the municipality of Lund.

§ 3 OBJECTS OF THE COMPANY

The company will develop, license, and sell software for advanced data processing, deliver connecting services such as support, training and specialist consulting and any other activities compatible therewith.

§ 4 SHARE CAPITAL

The share capital shall be not less than SEK 500,000 and not more than SEK 2,000,000.

§ 5 NUMBER OF SHARES

The number of shares shall be not less than 2,500,000 and not more than 10,000,000.

§ 6 BOARD OF DIRECTORS

The Board of Directors elected by the Annual General Meeting shall consist of not less than five (5) members and not more than ten (10) members without deputies.

§ 7 AUDITORS

For review of the company's annual report together with the consolidated accounts and the administration of the Board of Director's and the Managing Director, one or two auditors (or registered auditing companies) are appointed and, when applicable, with deputy auditors.

§ 8 NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting shall be made through announcement in Post-och Inrikes Tidningar and on the company's website. It shall be announced in Svenska Dagbladet that a notice of a general meeting has been issued.

The notice must be sent immediately and free of charge by post to the shareholders who request it and state their postal address. If the general meeting is held at a time other than specified in the Articles of Association, the notice is sent by post without cost for the recipient to each shareholder whose postal address is known to the company.

Notice of the Annual General Meeting and notice of the Extraordinary General Meeting where there is a question of changing the articles of association shall be issued no earlier than six (6) weeks and no later than four (4) weeks before the meeting. Notice of another Extraordinary General Meeting shall be issued no earlier than six (6) weeks and no later than three (3) weeks before the meeting.

Qlucore Sweden Ideon Science Park, Scheelevägen 17, 223 70 Lund.

Qlucore USA 900 Third Avenue, 29th Floor, New York, NY 1002, New York, NY 10022.

§ 9 ANNUAL GENERAL MEETING

The Annual General Meeting is held annually within 6 months after 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. Election of one or two persons to attest the minutes.
4. Determination of whether the meeting was duly convened.
5. Approval of the agenda.
6. Submission of the annual report and auditor's report and, where applicable, the consolidated financial statements and auditor's report for the group.
7. 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.
8. Determination of fees for the board of directors and the auditors
9. Election of the members of the board of directors and auditors and deputy auditors.
10. Any other business incumbent on the meeting according to the Companies Act or the articles of association.

§ 10 PROXY COLLECTION AND POSTAL VOTING

The Board of Directors may collect powers of attorney according to the procedure specified in ch. 7. section 4, second paragraph of the Swedish Companies Act (2005:551).

The Board of Directors may decide before an Annual General Meeting that the shareholders must be able to exercise their voting rights by mail before the Annual General Meeting in accordance with what is stated in ch. 7. section 4a of the Swedish Companies Act.

Decisions according to the above require, for their validity to be supported by shareholders with two-thirds of both the votes cast and the shares represented at the meeting.

§ 11 FINANCIAL YEAR

The company's financial year shall comprise the period commencing May 1 up to and including April 30.

§ 11 RECONCILIATION CLAUSE

The shareholder or trustee who on the record date is entered in the share register and recorded in a record register, according to ch. 4 the act (1998:1479) on central securities depositories and accounting of financial instruments or the one recorded in the reconciliation account according to chapter 4. section 18 first paragraph 6-8 of



mentioned law, shall be assumed to be competent to exercise the rights that appear in ch. 4. section 39 of the Swedish Companies Act (2005:551).