

Articles of Association

1 § The name of the company is Betolar Oyj and the parallel name of the company in English is Betolar Plc.

2 § The domicile of the company is Kannonkoski.

3 § The business of the company is to develop, manufacture, market, sell, license and deliver product, software, intangible rights, consultation and other services relating to concrete products, other construction materials or energy technology. The company may carry on its business operations directly and through subsidiaries and affiliate companies. The company may also provide administrative services to its subsidiaries and affiliate companies.

4 § The company has a Board of Directors consisting of no less than three (3) and no more than seven (7) ordinary members. The term of office of members of the Board of Directors commences at the closing of the General Meeting electing them and ends at the close of the next Annual General Meeting of Shareholders following their election.

5 § The company may have a Chief Executive Officer. The Board of Directors shall decide on the appointment and dismissal of the Chief Executive Officer.

6 § The company shall be represented by the Chairman of the Board and the managing director, each of them alone, or two members of the Board of Directors together. In addition, the Board of Directors can give a specific person a procuration right or a right to represent the company.

7 § The company has one (1) auditor that shall be an auditing firm approved by the Finnish Patent and Registration Office. The auditor's term of office begins from the General Meeting deciding on the auditor's election and ends at the close of the next Annual General Meeting following its election.

8 § The Annual General Meeting of Shareholders must be held annually on a date decided by the Board of Directors and within six (6) months from the end of the financial year.

At the Annual General Meeting the following shall be

presented:

1. the financial statements, including consolidated financial statements;
2. the report of the Board of Directors; and
3. the auditor's report;

decided upon:

4. the adoption of the financial statements;
5. any use of the profit or other unrestricted capital shown on the balance sheet;
6. the discharge of the members of the Board of Directors and the Chief Executive Officer from liability;

7. the remuneration and number of members of the Board of Directors;
and
8. the remuneration of the auditor;

elected:

9. the Chairman and the other members of the Board of Directors; and
10. the auditor;

as well as addressed:

11. any other matters included in the notice of the General Meeting

The General Meeting can be held at the domicile of the Company or in a place at the capital region decided by the Board of Directors.

9 § The notice to the General Meeting shall be delivered no earlier than three months and no later than one week before the General Meeting or, if the company's shares belong to the book-entry system, the record date of the General Meeting. The notice shall be delivered to the shareholders by means of a notice published on the company's website. To be entitled to attend the General Meeting, a shareholder must register with the company no later than on the date specified in the notice of the General Meeting, which date may not be earlier than ten (10) days prior to the General Meeting.

10 § The company's shares belong to the book-entry system after the expiry of the registration period.