

Articles of Association

Articles of Association of Lumo Homes plc

1 § Company name and domicile

The Company's business name is Lumo Kodit Oyj and its registered office is Helsinki. The Company's business name in English is Lumo Homes plc.

2 § Company's field of business

The Company's line of business is providing housing services and other related business operations. The Company engages, either by itself or through its subsidiaries or affiliates, in renting apartments and business premises, partial ownership apartments, as well as transferring tenures of right-of-occupancy apartments. The Company, its subsidiary or affiliate may also engage in building management and other building management related services, provide construction services and pursue development of owner-occupied dwellings. For its operations the Company, its subsidiary or affiliate, acquires through ownership or lease land areas suitable for construction and constructs residential buildings on them, as well owns and manages them. The Company acts as a parent company of the group by supervising and directing its subsidiaries and providing them with financial and other services. The Company may own securities and real estates as well as trade in securities. In addition, the Company acts as a housing policy influencer.

3 § Shares and book-entry system

After a registration date determined by the Company's Board of Directors, shares in the Company shall belong to the book-entry system. Each share carries one vote.

4 § Board of Directors

The Company has a Board of Directors, which includes a minimum of five (5) and a maximum of eight (8) members. The Annual General meeting elects the Chairman of the Board of Directors.

The term of the members of the Board of Directors shall be until the conclusion of the first Annual General Meeting following the election. If the Chairman of the Board of Directors resigns or is otherwise permanently unable to perform the duties of the Chairman during his/her term of office, the Board of Directors shall elect a new Chairman amongst its members.

5 § Chief Executive Officer

The Company has a Chief Executive Officer elected by the Board of Directors. The Board of Directors may elect a deputy for the Chief Executive Officer.

6 § Representation

The Company is represented by the Chief Executive Officer alone and two members of the Board of Directors jointly. In addition, the Board of Directors may authorise specifically named persons to represent the Company either two of them jointly or any one of them together with a member of the Board of Directors.

7 § Auditor

The Company's auditor shall be an auditing firm approved by the Finnish Patent and Registration Office. The term of the auditor shall be until the conclusion of the first Annual General Meeting following the election.

8 § Annual General Meeting

The Annual General Meeting shall be held within six (6) months from the termination of the financial year, at a date specified by the Board of Directors. The Annual General Meeting shall be held in Helsinki, Espoo or Vantaa.

The notice convening the General Meeting shall be delivered to the shareholders no earlier than three (3) months and no later than three (3) weeks prior to the Meeting, but no later than nine (9) days before 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 or at least in one national daily newspaper designated by the Board of Directors.

To be entitled to attend the General Meeting, a shareholder shall notify the company of its attendance by the date specified in the notice convening the Meeting, which date may not be earlier than ten (10) days prior to the Meeting.

The Board of Directors may decide that an annual or an extraordinary general meeting is arranged without a meeting venue in a manner whereby shareholders exercise their full decision-making powers in real time during the general meeting using telecommunications and technical means (virtual meeting).

9 § Matters on the agenda of the Annual General Meeting

At the Annual General Meeting, the following shall be

presented:

- Financial Statements and Board of Directors' Report and
- Auditor's Report,

decided:

- The adoption of the Financial Statements, which, in the parent company, also includes the adoption of the consolidated Financial Statements,
- the use of profits shown on the Balance Sheet,
- the discharge from liability for the members of the Board of Directors and the Chief Executive Officer,
- the remuneration for the members of the Board of Directors and for the auditor, as well as
- the number of members of the Board of Directors,

elected:

- the Chairman and the members of the Board of Directors, as well as
- the auditor,

handled:

- any other matters possibly contained in the notice to the Meeting.

10 § Financial year

The financial year of the Company shall be a calendar year.