

**UNAUTHORIZED TRANSLATION OF**

ARTICLES OF ASSOCIATION  
of  
European LifeCare Group A/S

**Name and domicile**

**1.**

The name of the Company is European LifeCare Group A/S.

The Company also carries on business under the secondary names of:

Lægernes Vaccinations Center A/S (European Lifecare Group A/S)

DLVS A/S (European LifeCare Group A/S)

European Vaccination Group A/S (European LifeCare Group A/S)

Danske Læggers Sundheds Service A/S (European LifeCare Group A/S)

Lægernes Sundheds Center A/S (European LifeCare Group A/S)

**2.**

The registered office of the Company is situated in the Local Authority of Gladsaxe.

**Objects**

**3.**

The objects of the Company are to provide and engage in business activities involving vaccinations of any other kind and any business related thereto.

**Share capital**

**4.**

The Company's share capital amounts to DKK 593,750. The share capital is fully paid up.

In case of an increase of the share capital by the injection of cash funds, the Company's shareholders shall be entitled to subscribe for the new shares in proportion to the shares held by each of them respectively, unless the shareholders at the General Assembly provides otherwise by a special resolution; see article 162 of the Danish Companies Act.

## **Shares**

### **5.**

Each share shall have a nominal value of DKK 0.015625.

The shares shall be negotiable instruments. No restrictions shall apply to the transferability of the shares.

No share shall confer special rights on any shareholder and no shareholder shall be under an obligation to let his shares be redeemed.

The Company may acquire its own shares until 31 May 2022, see article 198 of the Danish Companies Act.

The Company's shares shall be issued to named holders and shall be recorded as such in the Company's Register of Shareholders. The Company's Register of Shareholders shall be kept by the Company or a bank appointed keeper of the Register of Shareholders on behalf of the Company.

The Company's shares are issued by VP Securities. Any rights attaching to the securities shall be reported to VP Securities in accordance with the current rules.

## **Authorisations, capital increase**

### **6.**

For a period of five years from today's date, the Company's Board of Directors shall be authorised to increase the Company's share capital by one or more issues by up to 40% of the existing capital or nominally DKK 237,500, corresponding to 15,200,000 shares, see article 155 of the Danish Companies Act.

Subject to the resolution of the Board of Directors, capital increases subject to this authority may take place as:

1. Cash contribution at a favourable price with a pre-emptive right for the existing shareholders. The pre-emptive right cannot be transferred to any third party.
2. Cash contribution at market price with a pre-emptive right for the existing shareholders.
3. Cash contribution at market price without a pre-emptive right for the existing shareholders.
4. Cash contribution at a favourable price for the Company management and employees subject to current rules without a pre-emptive right for the existing shareholders.
5. Convertible instruments of debt without a pre-emptive right for the existing shareholders.

6. Non-cash contribution, see article 160 of the Danish Companies Act, without a pre-emptive right for the existing shareholders.

**7.**

Shares issued subject to article 6 shall be negotiable instruments, be issued in registered form and be recorded in the Company's Register of Shareholders. No restrictions shall apply to the transferability of the shares, and no shareholder shall be under an obligation to let his shares be redeemed in whole or in part.

The shares shall entitle to shareholder to dividend and other rights in the Company from the time when the Board of Directors resolves on a capital increase.

**8.**

The Board of Directors shall be authorised to amend these Articles of Association in the event that the authorisations given hereunder are exercised.

**General Meeting**

**9.**

Within the limits laid down by legislation and these Articles of Association, the General Meeting shall be the supreme authority in all company affairs.

The Company's General Meetings shall be held at the Company's registered office or at an address in Greater Copenhagen. The Annual General Meeting of the Company shall be held in time for the audited and adopted annual report to be filed with the Danish Business Authority not later than four months after the end of the financial year.

Not later than eight weeks before the day of the intended Annual General Meeting, the Company shall publish the date of the intended General Meeting as well as the date for the latest request to have a specific item included in the agenda.

Extraordinary General Meetings shall be convened whenever requested by the Board of Directors or the Company's auditor(s), or when requisitioned in writing by shareholders holding in the aggregate at least one-twentieth (5%) of the share capital. Such requisition shall state the business desired to be considered at the Extraordinary General Meeting. The notice convening such Extraordinary General Meeting shall be given not later than 14 days after the request.

General Meetings shall be convened by the Board of Directors at not less than three weeks and not more than five weeks notice by ordinary letter to all shareholders recorded in the Register of Shareholders, who have made a request to that effect.

The notice convening the meeting shall as a minimum specify:

1. Time and place of the General Meeting;
2. The agenda, which shall specify the business to be transacted at the General Meeting;
3. If the General Meeting is to consider a resolution proposing amendments to these Articles of Association, the essential elements of such proposed resolution shall be reproduced;

4. A description of the size of the share capital and the voting rights of shareholders;
5. A clear and accurate description of the procedures to be observed by the shareholders to be able to attend and vote at the General Meeting;
6. The registration date for shareholders eligible to attend the General Meeting, see article 84(1) of the Danish Companies Act, with clear indication that only persons who are shareholders on that date are entitled to attend and vote at the General Meeting;
7. Specification of the Internet address where the complete, unabridged text of the documents to be considered at the General Meeting are available;
8. Description of the shareholders' right to ask questions, including any deadline;
9. The procedure for casting votes by proxy.

Any proposal from shareholders to be considered at a General Meeting must be filed in writing with the Board of Directors sufficiently early to permit the inclusion of such proposal in the agenda. If the proposal is made not later than six weeks prior to the date of the General Meeting, the shareholder is entitled to have the item included in the agenda. If the Company receives the proposal less than six (6) weeks before the date of the general meeting, the Company management shall decide whether the proposal has been submitted in time for the topic to be included in the agenda.

## **10.**

Not later than three weeks before the General Meeting, including the day of the meeting, the Company shall, as a minimum, make the following information available on its website to its shareholders:

1. The notice convening the General Meeting
2. The total number of shares and voting rights on the date of the notice convening the General Meeting, including the total number for each share class if the Company's share capital is divided into two or more share classes.
3. The documents to be presented at the General Meeting.
4. The agenda and the full wording of proposals.
5. If relevant, the ballot papers to be used for voting by proxy and voting by letter, unless such ballot papers are sent directly to the shareholders. If, for technical reasons, these ballot papers cannot be made available online, the limited liability company shall state on its website how the ballot papers can be obtained on paper.

In such cases, the limited liability Company shall send the forms to any shareholder who may so request. The costs thereof are payable by the Company.

The agenda of the General Meeting shall as a minimum include the following items:

1. Election of the chairman of the meeting

2. Review by the Board of Directors of the activities of the Company for the past year
3. Presentation of the audited annual report for adoption
4. Resolution to distribute the net profit for the year or cover the net loss for the year according to the adopted annual report
5. Election of members and any alternates of the Board of Directors
6. Election of auditor
7. Resolutions, if any, proposed by shareholders and/or the Board of Directors.

### **Right to attend - voting right**

#### **11.**

Any shareholder is entitled to attend the General Meeting whether personally or by proxy provided that the shareholder has notified the Company of its intention to attend not later than three (3) days before the General Meeting.

Admission cards will be issued to the shareholder entered in the Company's register of shareholders at the date of registration. The date of registration is one week prior to the General Meeting.

Any shareholder may cast its vote by letter, i.e. vote by ballot, prior to the General Meeting. Votes cast by letter must be received by the Company not later than on the first business day before the date of the General Meeting, and the identity of the shareholder shall be confirmed by two attesting witnesses.

#### **12.**

Any share purchase of DKK 0.015625 shall confer one vote on the holder.

Any shares owned by the individual shareholder are registered at the date of registration on the basis of the entry of the shareholder's ownership interests in the Company's register of shareholders and on the basis of any notifications and disclosures of ownership received by the Company for entry in the register of shareholders, but which have not yet been entered in the register.

#### **13.**

By a simple majority of vote the General Meeting shall elect a Chairman to officiate at the General Meeting and decide all questions regarding the transaction of business and the voting.

#### **14.**

Any resolution at the General Meeting shall be passed by a simple majority of votes, except in cases where a qualified majority is required pursuant to the Danish Companies Act.

Minutes of the proceedings at the General Meeting shall be entered in a minute book, which shall be signed by the Chairman of the Meeting.

## **Board of Directors**

### **15.**

The Company is managed by a board of directors comprising a minimum of three and a maximum of seven members elected by the General Meeting. Furthermore, an alternate to each member of the Board of Directors may be elected. Directors and alternate directors shall retire at the Annual General Meeting following their appointment, but are eligible for re-election.

The Board of Directors shall elect a Chairman among its body. A member of the Executive Board cannot be appointed Chairman. Board meetings shall be convened in writing, generally subject to not less than eight days' notice.

The Board of Directors forms a quorum when more than half of its members are present. The business transacted by the Board of Directors shall be decided by a simple majority of votes. In the event of an equality of votes, the Chairman shall have a casting vote.

The Board of Directors is to draw up specific rules of procedure governing the discharge of its duties.

Minutes of proceedings at board meetings shall be entered in a minute book, such minutes to be signed by the members of the Board of Directors attending the relevant meetings.

### **16.**

The Board of Directors shall receive an annual remuneration, the total amount of which shall appear from the annual report for the year in question and be adopted by the General Meeting.

### **17.**

The Board of Directors may confer individual or joint powers of procuration.

## **Executive Board**

### **18.**

The Board of Directors shall appoint one to three members to the Executive Board to manage the day-to-day business of the Company. In the event that the Board of Directors appoints more than one member to the Executive Board, one of the members shall be appointed Chief Executive Officer.

## **Power to bind the Company**

### **19.**

The Company shall be legally bound by the joint signatures of one member of the Executive Board and one member of the Board of Directors or by the joint signatures of two members of the Board of Directors.

## **Annual report**

**20.**

The Company's annual report shall be audited by a state-authorized public accountant elected by the shareholders at the Annual General Meeting to serve as the Company's auditor for the period until the next Annual General Meeting. The auditor may be re-elected.

The Company's financial year shall coincide with the calendar year.

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The foregoing Articles of Association were adopted at the Company's Annual General Meeting on 6 April 2018.