

Articles of association

1 § Name of the Company

The name of the company is Duell Oyj in Finnish and Duell Corporation in English.

2 § Domicile of the Company

The domicile of the company is Mustasaari, Finland.

3 § Line of Business

The line of business of the company is to, either directly or through its subsidiaries or affiliate companies, distribute, market and sell powersports aftermarket products. In addition, the company may directly and/or through its subsidiaries or affiliate companies purchase, sell, own and manage real property and securities. As the parent company, the company may attend to the organization, financing and purchases of the group and to other similar common tasks, as well as own real property and shares and carry on securities trading, corporate acquisitions and divestments, and other investment business.

4 § Accounting Period

The accounting period of the company begins on September 1 and ends on August 31.

5 § Book-entry Securities System

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

6 § Board of Directors

The Board of Directors of the company has a minimum of four (4) and a maximum of eight (8) members. The term of office of members of the Board of Directors ends at the close of the annual general meeting of shareholders following their election. The Board of Directors elects the Chair amongst itself.

7 § Chief Executive Officer

The company has a Chief Executive Officer who is appointed by the Board of Directors.

8 § Representation of the Company

The company is represented by the members of the Board of Directors and the Chief Executive Officer, two (2) together. The Board of Directors may also grant the right to represent the company to a member of the Board of Directors, the Chief Executive Officer and other named persons.

9 § Auditor

The auditor of the company must be an auditing firm approved by the Finnish Patent and Registration Office. The term of office of the auditor ends at the close of the annual general meeting of shareholders following the election of the auditor.

10 § Notice to the General Meeting of shareholders

The notice convening the general meeting of shareholders must be delivered to the shareholders by publishing the notice on the company's website or by a newspaper announcement which is published in one or more widely circulated daily newspapers chosen by the Board of Directors no earlier than three (3) months and no later than three (3) weeks before the meeting, and in any case at least nine (9) days before the record date of the general meeting of shareholders referred to in Chapter 5 Section 6 a of the Finnish Companies Act.

In order to be able to attend the general meeting of shareholders, a shareholder must notify the company at the latest on the date mentioned in the notice, which may be no earlier than ten (10) days before the general meeting of shareholders.

The venue for the general meeting of shareholders must be located in Helsinki or Mustasaari, Finland. The general meeting of shareholders can also be held without a meeting venue, so that the shareholders use their power of decision in an up-to-date manner with the help of a telecommunication connection and a technical aid during the meeting.

11 § Annual General Meeting of Shareholders

The annual general meeting of shareholders of the company must be held within six (6) months from the date on which the accounting period ended.

At the meeting:

the following are presented

1. the financial statements, which include the consolidated financial statements, and the report of the Board of Directors; and
2. the auditor's report;
the following are resolved upon
3. the adoption of the financial statements;
4. the use of profits shown in the balance sheet;
5. the discharge of members of the Board of Directors and the Chief Executive Officer from liability;
6. the remuneration of the members of the Board of Directors and the auditor; and
7. the number of the members of Board of Directors;

the following are elected

1. the members of the Board of Directors; and
2. the auditor.