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ARTICLES OF ASSOCIATION OF THE LIMITED LIABILITY COMPANY CALLED BBS-BIOACTIVE BONE SUBSTITUTES OYJ

1 §. Company's name and registered office

The company's name is BBS-Bioactive Bone Substitutes Oyj in Finnish, BBS-Bioactive Bone Substitutes Abp in Swedish and BBS-Bioactive Bone Substitutes Plc in English. The Company is domiciled in Oulu.

2 §. Company's line of business

The company's line of business is to conduct medical and odontological research and treatment and maintain a research and treatment facility; supply services related to such activity; import, buy, sell, rent and manufacture machinery, equipment, instruments and pharmaceuticals necessary for the operation of such line of business. Medical activities for commercialising artificial bone and carrying on business with artificial bone and manufacturing rights.

3 §. Removed.

4 §. Board of Directors

The company has a Board of Directors which consists of 3-7 ordinary members. The term of the members of the Board of Directors expires at the closing of the first Annual General Meeting following the election.

5 §. Signing for the company

Two members of the Board of Directors together or the Managing Director and one member of the Board of Directors together may sign for the company.

6 §. Auditors

The company has one regular auditor, who has one deputy. The auditors are appointed until further notice.

7 §. Financial period

The accounting period of the company is the calendar year 1 January - 31 December.

8 §. Notice

Notice of the General Meeting shall be delivered to the shareholders no earlier than two months and no later than three weeks before the General Meeting, yet no later than nine days before the record date of the General Meeting. The notice of the General Meeting shall be delivered by sending it to the addresses indicated in the shareholders' register or, alternatively, by delivering the notice within the same timeframe in another written manner for example by email or by publishing the notice in a national daily newspaper determined by the Board of Directors. The notice shall also be published on the company's website. In order to participate in the General Meeting, the shareholder shall give the company advance notice of participation at the latest on the date stated in the notice, which may not be earlier than ten (10) days before the General Meeting.

9 §. Annual General Meeting

The Annual General Meeting shall be held annually within six months of the end of the accounting period on a date determined by the Board of Directors. In the meeting, the following shall be presented:

1. financial statements comprising a profit and loss statement, a balance sheet and an annual report
2. auditor's report decided upon:
3. adoption of the profit and loss statement and the balance sheet;
4. measures required by the profit or loss on the adopted balance sheet
5. discharge of the members of the Board of Directors and the Managing Director from liability elected:
6. members of the Board of Directors and, if necessary,
7. one auditor and their deputy

10 §. Redemption clause Removed.

11 §. Book-entry system It was resolved to incorporate the company's shares in the book-entry system. It was resolved that the incorporation of the company's shares in the book-entry

system will begin on 1 August 2017 and end on 2 August 2017, after which the company's shares will be in a book-entry system.