

ARTICLES OF ASSOCIATION
of
Yubico AB, reg. no. 559278-6668

§ 1 Company name

The company operates under the business name (Sw. *företagsnamn*) Yubico AB. The company is public (publ).

§ 2 Registered office

The board of directors shall have its registered office in Stockholm.

§ 3 Operations

The company's operations shall be to conduct cyber security and to provide security products and services linked to authentication and other business activities associated therewith.

§ 4 Share capital

The share capital shall amount to not less than SEK 150,000,000 and not more than SEK 600,000,000.

§ 5 Number of shares

The number of shares shall be not less than 50,000,000 and not more than 200,000,000 shares.

§ 6 Board of directors

The board of directors shall consist of no less than three and no more than ten directors, with no deputy directors. The directors are elected annually at the annual general meeting for the period until the end of the next annual general meeting.

§ 7 Auditors

The company shall have one (1) or two (2) auditors with no more than (2) deputy auditors, or one (1) registered audit company.

§ 8 Notice of a general meeting

Notice of a general meeting shall be published in the Official Swedish Gazette (*Sw. Post- och Inrikes Tidningar*) as well as on the company's website. An announcement that notice has been issued shall be published in Svenska Dagbladet.

§ 9 Notification of attendance and right to participate in a general meeting

To be able to participate in a general meeting, shareholders shall notify the company of this no later than the date specified in the notice of the general meeting. This day shall not be a Sunday, another public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not fall earlier than the fifth weekday before the general meeting.

A shareholder may be accompanied by one or two assistants when attending a general meeting, but only if the shareholder's notification pursuant to the previous paragraph includes information to that effect.

§ 10 Collection of powers of attorney and postal voting

The board of directors may collect powers of attorney in accordance with the procedures set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

The board of directors may resolve, ahead of a general meeting, that shareholders shall be entitled to exercise their voting rights in advance by post prior to the general meeting.

§ 11 Annual general meeting

The annual general meeting shall be held annually within six months after the end of the financial year, and the following matters shall be addressed:

1. Election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Election of one or two persons to, in addition to the chairman, approve the minutes of the meeting;
4. Determination as to whether the meeting has been duly convened;
5. Approval of the agenda;
6. Presentation of the annual report and the auditor's report and, as applicable, the consolidated annual report and the consolidated auditor's report;
7. Resolutions regarding:
 - a) approval of the income statement and balance sheet and, as applicable, the consolidated income statement and consolidated balance sheet;
 - b) distribution of the company's profit or loss in accordance with the adopted balance sheet;
 - c) discharge from liability of the members of the board of directors and the chief executive officer;
8. Determination of number of board members and auditors and, if applicable, deputy auditor;
9. Determination of remuneration to the members of the board of directors and the auditor;
10. Election of members of the board of directors;
11. Election of auditor, and, if applicable, deputy auditor;
12. Any other matter to be addressed by the meeting in accordance with the Swedish Companies Act or the articles of association.

§ 12 Financial year

The company's financial year shall be the calendar year.

§ 13 Record day provision

The shares of the company shall be registered in a record day register pursuant to the Central Securities Depositories and Financial Instrument Accounts Act (Sw. *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). The shareholder or nominee who on the record date is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the mentioned Act or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 first paragraph items six to eight of the mentioned Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Swedish Companies Act.

*These articles of association have been adopted by the extraordinary general meeting on
19 September 2023*