

## **ARTICLES OF ASSOCIATION**

### **ICA GRUPPEN AKTIEBOLAG (PUBL)**

*(reg. no. 556048-2837)*

#### **§ 1**

The registered name of the company is ICA Gruppen Aktiebolag. The company is a public limited liability company.

#### **§ 2**

The object of the company is to purchase, manage and sell real property and chattels and to engage in other associated activities.

Within the framework of the fundamental objective of generating profits for the shareholders, the company shall also maintain, develop and strengthen the ICA concept, which entails that retailers shall own and operate grocery stores that have access to economies of scale and intellectual property through the ICA Gruppen AB group or through other companies.

#### **§ 3**

The registered office of the board of directors shall be in Solna Municipality, Sweden.

#### **§ 4**

The company's share capital shall not be less than four hundred million Swedish kronor (SEK 400,000,000) and not more than one billion six hundred million Swedish kronor (SEK 1,600,000,000).

#### **§ 5**

The number of shares shall be not less than one hundred and sixty million (160,000,000) and not more than six hundred and forty million (640,000,000).

#### **§ 6**

In addition to the members who, according to law, may be elected by a body other than the Annual General Meeting, the board of directors shall consist of not fewer than five (5) and not more than ten (10) regular members.

#### **§ 7**

For the purpose of examining the company's annual accounts and accounting records and the administration of the board of directors and the CEO, the Annual General Meeting shall appoint at least one and not more than two auditors, or one or two authorised accounting firms.

#### **§ 8**

The company's fiscal year shall extend from January 1 to December 31.

#### **§ 9**

The Annual General Meeting shall be held once a year in Stockholm, Nacka, Sigtuna, Sollentuna or Solna.

At the Annual General Meeting, the following items of business shall be addressed:

1. Election of chairman of the meeting;
2. Preparation and approval of the list of shareholders entitled to vote at the meeting;
3. Approval of the agenda;
4. Election of the secretary and two minute-checkers who, in addition to the chairman, are to sign the minutes;
5. Determination of whether the meeting has been duly convened
6. Presentation of the annual report and the auditor's report and, where applicable, of the consolidated financial accounts and the auditor's report on the consolidated financial accounts;
7. Motions concerning the adoption of the income statement and balance sheet and, where applicable, of the consolidated income statement and consolidated balance sheet;
8. Motions concerning the disposition to be made of the company's profits or losses as shown in the balance sheet adopted by the meeting and, where applicable, taking into account profits or losses shown in the consolidated balance sheet;
9. Motions concerning the discharge of the members of the board of directors and of the CEO from personal liability;
10. Determination of the number of board members and the number of auditors;
11. Determination of the fees to be paid to the board members and to the auditors;
12. Election of board members and auditors;
13. Election of the chairman of the board,
14. Appointment of the nomination committee,
15. Adoption of principles for remuneration and other employment terms pertaining to the company's management; and
16. Any other business to be addressed by the meeting in accordance with the Swedish Companies Act or the Articles of Association.

## **§ 10**

At a general meeting, each person is entitled to exercise unlimited voting rights on the full number of shares that he or she owns or represents.

## **§ 11**

The company's shares shall be registered in a Central Securities Depository (CSD) Register in accordance with the Swedish Act on the Accounting of Financial Instruments (1998:1479). Those persons registered in the CSD register shall be deemed to be entitled to receive dividends and, in connection with bonus issues, new shares to which the shareholder is entitled, and to exercise shareholders' preferential rights to participate in any share issue.

## **§ 12**

Notice of a general meeting of shareholders shall be made in the form of an announcement in the Official Swedish Gazette (Post- och Inrikes Tidningar) and by the notice being made available on the company's website. Notification that the notice has been issued shall be given through an advertisement in Svenska Dagbladet.

To be entitled to participate in a general meeting, shareholders shall, firstly, be registered in the transcript or other representation of the entire share register pertaining to the circumstances five working days prior to the meeting and, secondly, notify the company of their intention to attend the meeting not later than the date stipulated in the notice convening the general meeting. The latter date

must not be a Saturday, Sunday, any other public holiday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than five working days before the meeting.

Shareholders are only entitled to be accompanied by assistants if the shareholder notifies the company of the number of assistants (not more than two) in the notification as set out in the preceding paragraph.