

ARTICLES OF ASSOCIATION OF ORIOLA CORPRATION

This document is an unofficial translation from the Finnish original. In the event of any discrepancies between the Finnish and English versions, the Finnish version shall prevail.

Article 1

The company's corporate name is Oriola Oyj in Finnish, Oriola Abp in Swedish and Oriola Corporation in English. The company is domiciled in Espoo.

Article 2

The company shall be engaged in the wholesale and supply of pharmaceuticals and other healthcare products as well as in other business operations related to or comparable with the healthcare branch. The company may own and administer real estate and securities and other financial instruments and trade in them. The company may conduct the above-mentioned operations either directly or through subsidiaries and associated companies.

Article 3

The shares do not have a nominal value. All shares in the company are of the same class of shares. The company has a maximum of 1,500,000,000 shares.

Article 4

The company's shares belong to the book-entry system.

Article 5

The Board of Directors comprises at least five (5) and at the most eight (8) members. The term of office of the members of the Board of Directors ends at the end of the Annual General Meeting following the election. The Annual General Meeting elects the Chairman of the Board of Directors and the Board of Directors elects the Vice Chairman of the Board of Directors, both for the same term as the other members.

Article 6

The company shall have a President who is appointed and dismissed by the Board of Directors.

Article 7

The right to represent the company is with:

- 1) the President jointly with a member of the Board of Directors,
- 2) the persons authorised to represent the company on the basis of a decision of the Board of Directors, two jointly or each separately together with a member of the Board of Directors or with the President, or
- 3) the persons authorised to sign for the company per procuram, two jointly or each separately together with a member of the Board of Directors, the President or another person authorised to represent company.

Article 8

The company's financial year is the calendar year.

Article 9

The company shall have one auditor who shall be a firm of independent public accountants authorised by the Central Chamber of Commerce. The auditors' term of office shall be the financial year of the company. The duties the auditor shall terminate at the close of the next Annual General Meeting following its election.

Article 10

The General Meeting of shareholders shall be held in Espoo or Helsinki, as decided by the Board of Directors. A General Meeting of shareholders can, subject to a decision by the Board of Directors, be organised without a physical venue so that the shareholders can exercise their decision-making powers during the meeting in full and in real time by means of a telecommunications link and a technical instrument (remote meeting).

The Annual General Meeting is to be held each year by the end of May on a day decided by the Board of Directors and matters to be dealt with at the meeting shall be:

- 1) the financial statements, the report by the Board of Directors and the consolidated financial statements,
- 2) the Auditors' Report,

resolutions on:

- 3) adoption of the financial statement and the consolidated financial statement,
- 4) the use of profits shown in the balance sheet,
- 5) release from liability for the members of the Board of Directors and the President,
- 6) if necessary, the remuneration policy,
- 7) approval of the remuneration report,
- 8) the number of members of the Board of Directors
- 9) the remuneration to be paid to the members of the Board of Directors and the auditor,

election of:

- 10) the members of the Board of Directors, whereby according to the resolution passed by the General Meeting, the person or persons receiving the most votes shall be elected,
- 11) Chairman of the Board from amongst the members of the Board of Directors,
- 12) the auditor, as well as

consideration of:

- 13) other matters stated in the notice of meeting.

Article 11

To be able to participate in a General Meeting, a shareholder must notify the company of his/her intention to participate in the General Meeting no later than on the last day for registration mentioned in the Notice of Meeting which can be, at the earliest, ten days before the General Meeting.

Since the shares of the company have become part of the Book Entry System of Securities, the statements of the Companies Act concerning the right to participate in such a company's General Meeting must also be taken into consideration.

A shareholder may not cast more than 1/20 of the total number of votes of the different-class shares represented at the General Meeting. Amending of this Article 11, Section 3, calls for a resolution that is supported by at least 4/5 of the votes cast at the Meeting and shares represented at it.

Article 12

The notice convening the Annual General Meeting shall be published on the company's website or in one daily newspaper of the capital region no earlier than two months and no later than twenty-one days before the Annual General Meeting. The notice shall be delivered, however, at least nine days before the record date of the Annual General Meeting.

Article 13

Disputes between the company, on the one hand and the Board of Directors, a member of the Board of Directors, the managing director, an auditor or a shareholder, on the other hand, shall be settled through arbitration in accordance with the Arbitration Act (967/92).