

THE BOARD OF DIRECTORS' RESOLUTION ON AN ISSUE OF UNITS SUBJECT TO THE APPROVAL OF THE GENERAL MEETING

The board of Midsummer AB resolves, subject to the approval of the general meeting, on a new issue of units consisting of shares and warrants in accordance with the following.

1. The share capital of the company shall be increased by not more than SEK 3,701,330.4 through an issue of no more than 23,133,315 units where each unit consists of four (4) shares and one (1) warrant of series TO2. If all units are subscribed for, no more than 92,533,260 shares in the company and no more than 23,133,315 warrants of series TO2 may be issued.
2. The right to subscribe for the units shall be granted to the shareholders of the company *pro rata* to the number of shares they own in the company. For each share held on the record date, the shareholders will receive one (1) unit right. Three (3) unit rights entitle to the subscription of one (1) unit.
3. The record date for determining which shareholders are entitled to subscribe for new units with preferential rights shall be April 24, 2023.
4. The subscription price shall be SEK 12 per unit, of which SEK 3 refers to each share. Payment shall be made in cash. However, it shall be noted that the board has a right to grant permission for a set-off according to Ch. 13. Sec. 41 of the Swedish Companies Act. The warrants are issued without consideration.
5. Payment for shares subscribed for in the issue of units and shares subscribed for through the utilization of the warrants which exceeds the quota value of the shares shall in its entirety be added to the share premium fund.
6. Subscription of units shall be made as of and including April 26, 2023 up until and including May 10, 2023. The board shall have the right to resolve on an extension of the subscription period.
7. Subscription of units with preferential rights (*i.e.* through the utilization of unit rights) shall be made by payment. Subscription of units without preferential rights (*i.e.* without the utilization of unit rights) shall be made on a subscription list.
8. Subscription of units may be made without the support of unit rights. If all units are not subscribed for with unit rights (*i.e.* with preferential rights), the board shall, within the maximum amount of the issue, resolve on allotment of units subscribed for without unit rights. Allocation shall then be made in the following order:
 - a) **First**, allotment shall be made to those who also have subscribed for units with unit rights (regardless of whether they were shareholders on the record date or not) in relation to the number of unit rights that have been used for subscription of units and, to the extent that this cannot be done, by the drawing of lots.
 - b) **Second**, allotment shall be made to another person who has registered for subscription of units in the issue without unit rights and in the event that allotment to these cannot be made in full, allotment shall be made *pro rata* in relation to the number of units that each of them have subscribed for and, to the extent that this cannot be done, by the drawing of lots.

- c) **Third**, allotment shall be made to those who have provided underwriting commitments regarding the subscription of units, in proportion to such commitments.

To the extent that allotment at any stage as described above cannot be made *pro rata*, allotment shall be made by the drawing of lots.

9. Subscription can only be made in units and not by shares or warrants separately. Allocation may only take place in units. However, after the issue, the shares and warrants will be separated.
10. Payment for subscribed units without unit rights shall be made no later than three banking days from the announcement of the allotment (transaction note). The board shall be entitled to prolong the time for payment.
11. One (1) warrant of series TO2 entitle the warrant holder to subscribe for one (1) new share in the company at a subscription price SEK 4. The warrants may be exercised for the subscription of shares during a period as of, and including, November 2, 2023, up until, and including, November 16, 2023. The complete terms and conditions for the warrants of series TO2 are attached as Appendix A.
12. Upon full subscription in the issue of units and full utilization of the warrants of series TO2, the company's share capital will increase by SEK 4,626,663, of which SEK 3,701,330.4 relates to the shares that are part of the units and SEK 925,332.6 relates to the warrants.
13. Upon full subscription in the issue of units and full utilization of the warrants of series TO2, the number of shares in the company will increase by 115,666,575, of which 92,533,260 relates to shares that are part of the units and 23,133,315 relates to shares that are issued through full utilization of the warrants.
14. The new shares which are issued through the issue of units and the utilization of the warrants entitle to dividend for the first time on the record date for dividends that occurs the closest after the new shares are registered in the share register kept by Euroclear Sweden AB.

The board, or its nominee, is entitled to decide on any minor changes in the resolution that may be required when registering the resolution at the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.
