

THE BOARD OF DIRECTORS' PROPOSAL FOR A RESOLUTION TO AMEND THE ARTICLES OF ASSOCIATION

The board of directors proposes that the meeting resolves to adopt new articles of association, mainly in accordance with the following.

Current wording:

§7 Board of Directors

The Board of Directors shall consist of a minimum of three and a maximum of seven members.

The Board is elected annually at the Annual General Meeting for the period until the next Annual General Meeting has been held.

Proposed new wording:

§7 Board of Directors

The board of directors shall consist of a minimum of three and a maximum of eight members.

The board is elected annually at the annual general meeting for the period until the next annual general meeting has been held.

The purpose of the proposal is to enable the implementation of the nomination committee's proposals on determination of the number of members of the board of directors and election of board members.

The board of directors, or the person appointed by the board of directors, shall have the right to make the minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

Following the proposed amendments, the articles of association will have a new wording in accordance with Appendix A.

A resolution under this item will not be valid unless supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

Stockholm in May 2025
Midsummer AB (publ)
The board of directors

ARTICLES OF ASSOCIATION OF MIDSUMMER AB (REG. NO. 556665-7838)

§1 Company name

The name of the company is Midsummer AB. The company is public (publ).

§2 Registered office

The company's registered office is in Stockholm.

§3 Operations

The company's business involves conducting development of alternative energy sources and other technology development in the energy industry and related activities.

§4 Share capital

The share capital shall amount to a minimum of SEK 12,000,000 and a maximum of SEK 48,000,000.

§5 Number of shares

The company shall have a minimum of 300,000,000 shares and a maximum of 1,200,000,000 shares.

§6 Financial year

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

§7 Board of directors

The board of directors shall consist of a minimum of three and a maximum of eight members.

The board of directors is elected annually at the annual general meeting for the period until the next annual general meeting has been held.

§8 Auditor

At least one and no more than two auditors, with or without deputies, or one or two registered accounting firms are appointed to audit the company's annual report and the administration of the board of directors and the CEO.

§9 Notice of general meeting

The notice of the general meeting shall be published in Post och Inrikes Tidningar and on the company's website. Information stating that the meeting has been convened shall be published in Dagens Industri at the time of convening the meeting.

Notice of a general meeting shall be given not earlier than six weeks and not later than four weeks before the general meeting, provided that notice of an extraordinary general meeting, which shall not deal with amendments to the articles of association, shall be given not later than three weeks before the general meeting.

§10 General meeting

To be entitled to participate in the general meeting, shareholders shall notify the company not later than the date stipulated in the notice of the meeting. This date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not fall earlier than five working days prior to the meeting.

§11 Matters at the annual general meeting

The following matters shall be discussed at the annual general meeting.

1. Election of a chairman at the meeting.
2. Preparation and approval of the voting register.
3. Approval of the draft agenda.
4. Election of one or several people to attest the minutes.
5. Examination of whether the meeting has been duly convened.
6. Presentation of the annual accounts and the auditor's report and, where applicable, the consolidated accounts and the auditor's report for the group.
7. Resolutions in respect of
 - a) adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet,
 - b) allocation of the company's profit or loss according to the adopted balance sheet, and
 - c) discharge of the members of the board of directors and the CEO from liability.
8. Determination of fees for the board of directors and, where applicable, the auditors.
9. Determination of the number of members of the board of directors and, where applicable, auditors, deputy auditors or registered accounting firms.
10. Election of the board of directors and, where applicable, auditors, deputy auditors or registered accounting firms.
11. Any other matters to be dealt with at the general meeting pursuant to the Swedish Companies Act or the articles of association.

§12 Collection of proxies and postal voting

The board of directors may collect proxies in accordance with the procedure set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551). Prior to a general meeting, the board of directors may decide that the shareholders shall be able to exercise their voting rights by post before the general meeting in accordance with what is stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

§13 Place of the general meeting

The general meeting shall be held in the place where the board of directors has its registered office, or in Järfälla.

§14 Record day provision

The shareholder or nominee who, on the record date, is entered in the share register and recorded in a CSD register in accordance with Chapter 4 of the Swedish Central Securities Depositories Act (1998:1479) on account management of financial instruments, or the person who is recorded in a CSD account in accordance with Chapter 4, Section 18, first paragraph 6–8 of the aforementioned Act, shall be assumed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Swedish Companies Act (2005:551).