

# **INTILION**

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**ARTICLES OF ASSOCIATION**

**OF**

**INTILION AKTIENGESELLSCHAFT**

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English translation for convenience only;  
in case of any discrepancy or ambiguity the German version prevails.

## **I. GENERAL PROVISIONS**

### § 1

Company name, registered office and fiscal year

- 1.1 The name of the Company is
- 1.2 INTILION Aktiengesellschaft. The registered office of the Company is located in Paderborn.
- 1.3 The fiscal year commences on April 1<sup>st</sup> of each year and ends on March 31<sup>th</sup> of the following year.

### § 2

Corporate object

- 2.1 The corporate object is the development, production, operation, leasing and distribution of energy storage systems and solutions, including the provision of all related services, the provision, processing and evaluation of data and the provision of software solutions as well as the provision and leasing of premises and infrastructure.
- 2.2 The Company is entitled to take all actions and measures that appear suitable to serve the corporate object.
- 2.3 The Company is authorized to establish, acquire or invest in companies of all kinds and to enter into inter-company agreements. In particular, the Company is entitled to realize the corporate object itself or through subsidiaries or associated companies. The Company may combine companies under unified management or limit itself to the management of investments.

## **II. CAPITAL STOCK AND SHARES**

### § 3

Amount and division of the capital stock

- 3.1 The Company's capital stock amounts to €7,000,000.00 (in words: seven million euros). It is divided into 7,000,000 (in words: seven million) no-par value registered shares. Shareholders must provide the Company with the information required by law for entry in the share register.
- 3.2 The form and content of share certificates, any dividend or renewal coupons are determined by the Executive Board. The Company may combine individual shares in share certificates evidencing a plurality of shares (global certificates).

- 3.3 Shareholders do not have any claim to securitization of their respective shares or profit shares to the extent that this is permitted by law and securitization is not required under the rules of a stock exchange where the shares are listed.
- 3.4 The Executive Board is authorized, with the approval of the Supervisory Board, to increase the capital stock of the Company on one or several occasions by (including) March 27<sup>th</sup>, 2028, by issuing up to 3,500,000 new no-par value registered shares against cash contributions and/or contributions in kind, but by no more than a total of €3,500,000.00 (in words: three million five hundred thousand euros) (authorized capital 2023).

In case of cash capital increases, the new shares generally must be offered to the shareholders for subscription; they may also be underwritten by banks or companies as defined in Section 186 (5) sentence 1 of the German Stock Corporation Act (Aktiengesetz - AktG) with the obligation to offer them to the shareholders for subscription. However, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in accordance with the following provisions:

- a) in order to exclude any fractional amounts from the subscription right;
- b) if the capital increase is made against cash contributions and the issue price of the new shares is not significantly lower than the stock market price of the shares already listed at the time when the issue price is finally fixed. The number of shares issued under exclusion of subscription rights pursuant to Section 186 (3) sentence 4 AktG may not exceed a total of 10% of the capital stock, either at the time this authorization becomes effective or at the time it is exercised. This 10% limit includes new and existing shares in the Company that have been issued or sold during the term of this authorization on the basis of another authorization pursuant to or in accordance with Section 186 (3) sentence 4 AktG, under exclusion of subscription rights; it furthermore includes shares in the Company that have or still will be issued to service conversion or option rights or to fulfill conversion or option obligations under convertible bonds or bonds with warrants or convertible profit participation rights, insofar as the bonds or profit participation rights during the term of this authorization in analogous application of Section 186

(3) sentence 4 AktG on the basis of a different authorization excluding subscription rights;

- c) if the capital increase is made against contributions in kind for the purpose of granting shares in connection with corporate mergers or for the purpose of acquiring companies, parts of companies or interests in companies or other assets, including claims against the Company.

The Executive Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation. The profit entitlement of the new shares may also deviate from Section 60 (2) AktG; in particular, the new shares may also carry a profit entitlement from the start of the fiscal year preceding their issue if, at the time of issue of the new shares, the Annual General Meeting has not yet adopted a resolution on the appropriation of profits for this fiscal year.

The Supervisory Board is authorized to amend the wording of the Articles of Association accordingly after utilization of the authorized capital or expiry of the period for utilization of the authorized capital.

### **III. EXECUTIVE BOARD**

#### **§ 4**

#### **Composition; resolutions**

- 4.1 The Executive Board consists of one or more persons. The number of Executive Board members and any Deputy Executive Board members is determined by the Supervisory Board.
- 4.2 The Supervisory Board appoints the members of the Executive Board. It may appoint a Chairperson or Spokesperson of the Executive Board and a Deputy Chairperson or Deputy Spokesperson of the Executive Board. The Supervisory Board is responsible for allocating responsibilities.
- 4.3 Resolutions of the Executive Board are adopted by a simple majority of the votes of the members of the Executive Board participating in the adoption of the resolution.
- 4.4 The Supervisory Board issues Rules of Procedure for the Executive Board, including a catalog of business transactions which the Executive Board may only undertake with the prior approval of the Supervisory Board. The approval of the Supervisory Board may be granted in advance in the form of a general authorization for a specific group of the designated transactions.

§ 5

Management and representation of the Company

- 5.1 The members of the Executive Board conduct the business of the Company in accordance with the law, the Articles of Association and the Rules of Procedure to be issued by the Supervisory Board.
- 5.2 If only one member of the Executive Board has been appointed, he or she shall represent the Company alone. If several Executive Board members have been appointed, the Company is represented by two Executive Board members or by one Executive Board member together with an authorized signatory (Prokurist).
- 5.3 The Supervisory Board may determine that individual, several or all members of the Executive Board are authorized to represent the Company alone. The Supervisory Board may further determine in general or for individual cases that individual, several or all members of the Executive Board are authorized to represent the Company in legal transactions with themselves as representatives of a third party.

**IV. SUPERVISORY BOARD**

§ 6

Composition, term of office and resignation

- 6.1 The Supervisory Board consists of three members who are elected by the Annual General Meeting. Members are elected for no longer than for the period until the end of the Annual General Meeting that resolves upon their formal discharge for the fourth fiscal year after the start of their term of office. This calculation does not include the fiscal year in which the term of office begins.
- 6.2 A successor to a member of the Supervisory Board who resigned prior to the end of their term of office will be appointed for the remainder of the term of office of the resigning member, unless otherwise determined by the Annual General Meeting.
- 6.3 When a Supervisory Board member is appointed, a substitute member may be appointed at the same time who will become a member of the Supervisory Board if the Supervisory Board member resigns prior to the end of their term of office without a successor having been appointed. If a substitute member takes the place of the resigned member, their term of office will expire at the end of the Annual General Meeting at which a substitute election is held, but in any event no later than at the end of the term of office of the resigned Supervisory Board member.
- 6.4 Any member of the Supervisory Board may also resign from their office without good cause by giving four weeks' written notice to the Chairperson of the Executive Board and the Chairperson of the Supervisory Board - or, in the event of the resignation of the

Chairperson of the Supervisory Board, to the Deputy Chairperson. The right to resign from office for good cause will not be affected.

#### § 7

##### Chairperson and Deputy

- 7.1 At the first meeting held after the Annual General Meeting held without special notice, the Supervisory Board will elect a Chairperson and a Deputy Chairperson from among its members for the duration of its term of office.
- 7.2 If the Chairperson or their Deputy resign early from office, a new election will be held without undue delay for the remaining term of office of the retiring Chairperson or Deputy.

#### § 8

##### Supervisory Board committees; Rules of Procedure

- 8.1 To the extent permitted by law, the Supervisory Board may delegate its duties and powers to its Chairperson, to individual members of the Supervisory Board or to committees appointed from among its members. If the Chairperson of the Supervisory Board is a member of a committee as the Committee's Chairperson and if a vote in the committee results in a tie, the Chairperson, but not their Deputy, will have two votes in a new vote on the same item if this also results in a tie.
- 8.2 In all other respects, the Supervisory Board will determine its own Rules of Procedure within the framework of the law and the Articles of Association.

#### § 9

##### Convocation notice

- 9.1 The Chairperson of the Supervisory Board will convene the meetings of the Supervisory Board in writing, by e-mail or by other common means of communication with at least two (2) weeks' notice, stating the place and time of the meeting. The date of dispatch of the convocation notice and the date of the meeting are not included in this period. In urgent cases, the Chairperson may reduce the term to a minimum of three (3) days and may also convene the meeting verbally or by telephone. The provisions of Section 110 (1) and (2) of the German Stock Corporation Act will not be affected.
- 9.2 The items on the agenda with proposed resolutions must be communicated together with the convocation notice. The documents required for the individual items on the agenda must be sent to the members of the Supervisory Board as early as possible. Additions or amendments to the agenda made after the deadline for convening the meeting are permissible if no member of the Supervisory Board objects. The objection must be raised without undue delay.

§ 10

Adoption of resolutions

- 10.1 Resolutions of the Supervisory Board are generally adopted in meetings. Meetings of the Supervisory Board may also be held in the form of a video conference or individual members of the Supervisory Board may be connected by way of video transmission.
- 10.2 Outside of meetings of the Supervisory Board, resolutions may be passed in writing, by fax or by telephone, or by electronic media, if so ordered by the Chairperson of the Supervisory Board. Such resolutions will be confirmed in writing by the Chairperson and passed on to all members, which may also be done by fax, e-mail or other means of electronic communication. The following provisions apply analogously to votes held outside of meetings.
- 10.3 The Supervisory Board constitutes a quorum if all members have been invited and at least half of the members of which it must consist in total, but not less than three, participate in the adoption of the resolution in person or by written vote.
- 10.4 Absent members may participate in the adoption of resolutions by having other Supervisory Board members submit written votes or votes in text form.
- 10.5 Resolutions of the Supervisory Board are adopted by a simple majority of the votes cast, unless the law or these Articles of Association provide otherwise. This also applies to elections. In the event of a tie, if a new vote on the same item also results in a tie, the Chairperson of the Supervisory Board will have two votes.
- 10.6 Minutes of the meetings and resolutions of the Supervisory Board must be prepared, signed by the Chairperson of the meeting or, in the case of votes outside meetings, by the leader of the vote, and copies must be passed on to all members of the Supervisory Board.
- 10.7 If declarations are to be made or received in order to implement resolutions of the Supervisory Board or one of its committees, the respective Chairperson will act on behalf of the Supervisory Board.

§ 11

Amendments to the Articles of Association

The Supervisory Board is authorized to adopt amendments to the Articles of Association that affect only their wording.

§ 12

Supervisory Board remuneration

- 12.1 At the end of each fiscal year, the members of the Supervisory Board receive appropriate remuneration, which is determined by resolution of the Annual General Meeting.
- 12.2 The Company reimburses the members of the Supervisory Board for their reasonable out-of-pocket expenses and the value-added tax payable on their remuneration if they are able to invoice them separately and do so.
- 12.3 The Company may, at its own expense, take out liability insurance for the benefit of the members of the Supervisory Board covering the statutory liability for financial loss arising from Supervisory Board activities. It may also take out legal expenses insurance to cover the risks of legal action and legal defense of Supervisory Board members in connection with their Supervisory Board activities.

**V. ANNUAL GENERAL MEETING**

§ 13

Annual General Meeting

The Annual General Meeting is held within the first eight (8) months of each fiscal year.

§ 14

Place and convocation

- 14.1 The Annual General Meeting is convened by the Executive Board and, in the cases prescribed by law, by the Supervisory Board. It is held at the Company's registered office (Paderborn) or in another German city with a population of no less than 100,000.
- 14.2 The Annual General Meeting must be convened at least 30 days prior to the date of the Annual General Meeting. The day of the Annual General Meeting and the day of convocation are not to be included in this period. In all other respects, the statutory provisions apply.

§ 15

Requirements for participation and exercise of voting rights

- 15.1 Shareholders who are registered in the share register and have registered in good time are entitled to attend the Annual General Meeting. The registration must be received by the Company at the address specified for this purpose in the convocation notice in text form or by an electronic means to be specified by the Company at least six days before the Annual General Meeting. The notice convening the Annual General Meeting may provide for a shorter period, to be indicated in days. Details of the registration will be



published in the Company's publication media, together with the notice convening the Annual General Meeting.

- 15.2 The Executive Board may determine that shareholders may also participate in the Annual General Meeting without being physically present at the meeting location and without a proxy and may exercise all or some of their rights in whole or in part by means of electronic communication (online participation) and/or cast their votes in writing (postal vote). The Executive Board may regulate the procedure for online participation and postal voting in detail.
- 15.3 The Executive Board is authorized to provide for the Annual General Meeting to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). The authorization applies to the holding of virtual Annual General Meetings during a period of five (5) years following the entry of this provision of the Articles of Association in the Company's commercial registers. In the case of the virtual Annual General Meeting, section 14 (1) sentence 2 of the Articles of Association does not apply.
- 15.4 Members of the Supervisory Board may participate in the Annual General Meeting by way of video and audio transmission in consultation with the Chairperson of the Supervisory Board if the Supervisory Board member is domiciled abroad or is prevented from physically participating in the Annual General Meeting on the day of the Annual General Meeting due to the performance of their own official duties or for other reasons, or if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting. The Chairperson of the Supervisory Board will decide on the manner in which sound and images are to be transmitted.

## § 16

### Chairing and procedure

- 16.1 The Annual General Meeting is chaired by the Chairperson of the Supervisory Board or, if they are unable to do so, by a member of the Supervisory Board designated by the Chairperson. Otherwise, the Chairperson of the meeting will be elected by the Supervisory Board members of the shareholders present before the start of the Annual General Meeting.
- 16.2 The Chairperson of the meeting determines the course of the Annual General Meeting, in particular the order of the items on the agenda and the manner of voting. In doing so, the Chairperson may involve auxiliary persons, in particular when exercising domiciliary rights.

- 16.3 The Chairperson of the meeting is authorized to impose reasonable time limits on the shareholders' right to ask questions and speak. In particular, the Chairperson is authorized to set a time limit for the right to speak and ask questions for the entire course of the Annual General Meeting, for individual agenda items and for individual speakers.
- 16.4 The Chairperson of the meeting is authorized to permit the complete or partial video and audio transmission of the Annual General Meeting in a manner to be determined in more detail by the Chairperson. The transmission may also be in a form to which the public has unrestricted access.

#### § 17

##### Voting rights

- 17.1 Each no-par value share grants one vote.
- 17.2 Voting rights may be exercised by a proxy. Outside the scope of application of Section 135 AktG, the granting of the proxy, its revocation and the proof of authorization vis-à-vis the Company is made in text form or by an electronic means to be specified by the Company in more detail in the convocation notice. The details for the granting of these proxies, their revocation and their proof vis-à-vis the Company will be announced with the convocation notice. If the shareholder authorizes more than one person, the Company may reject one or more of them.

#### § 18

##### Adoption of resolutions

Resolutions are adopted by a simple majority of the votes cast and, where a capital majority is required, by a simple majority of the capital stock represented, unless a higher majority is required by mandatory statutory provisions or these Articles of Association. In case of a tie, a resolution is deemed rejected.

## **VI. ANNUAL FINANCIAL STATEMENTS AND APPROPRIATION OF PROFITS**

#### § 19

##### Annual financial statements

- 19.1 To the extent required by law, the Executive Board must prepare the annual financial statements and the management report for the past fiscal year within the statutory time limits and submit them to the Supervisory Board without undue delay together, with a proposal for the appropriation of net income.
- 19.2 In collaboration with the Company's auditors, the Supervisory Board must examine the annual financial statements, the management report of the Executive Board and the proposal for the appropriation of net income.

§ 20

Appropriation of profits

- 20.1 The Annual General Meeting resolves on the appropriation of net income.
- 20.2 The profit shares of the shareholders are determined according to their shares in the capital stock.
- 20.3 In the event of an increase in capital stock, the profit participation of the new shares may be determined in derogation of Section 60 (2) of the German Stock Corporation Act.

**VII. FINAL PROVISIONS**

§ 21

Formation expenses

- 21.1 The costs and transaction taxes (notary and court fees, consulting fees, publication costs, bank charges) associated with the formation of INTILION HUB GmbH (Local Court of Paderborn, HRB 14157) are borne by the Company up to a total amount of €3,000.00. Any costs above and beyond this are borne by the founding shareholder.
- 21.2 The costs (notary and court fees, publication costs, costs of legal and tax advice including the costs of the formation audit, costs of the shareholders' meeting) incurred by the formation of INTILION Aktiengesellschaft by way of a change of legal form are borne by the Company up to a maximum amount of €30,000.00.
- 21.3 The capital stock is provided in the amount of €400,000.00 (in words: four hundred thousand euros) by way of a change of the legal form of the previous legal entity of the assets and liabilities of the Company INTILION HUB GmbH, with its registered office located in Paderborn (Local Court of Paderborn, HRB 14157).

§ 22

Announcements and transmission of information

- 22.1 The Company's announcements are published in the German Federal Gazette (Bundesanzeiger).
- 22.2 The Company may also transmit information to shareholders of the Company by means of electronic media to the extent permitted by law.