

## ARTICLES OF ASSOCIATION OF MERUS POWER PLC

### 1 § Business name

The company's business name is Merus Power Oyj in Finnish, Merus Power Plc in English and Merus Power Abp in Swedish.

### 2 § Company domicile

The company's domicile is Tampere, Finland.

### 3 § Line of business

The company's line of business is business management consulting, electrical and energy technical engineering, any related consulting, carrying out and preparing energy studies, implementing overall energy efficiency solutions and business activities related to sustainable energy sources. The company may trade securities and invest and trade in real estate.

### 4 § Board of Directors

The Board of Directors of the company shall consist of at least three (3) and at most eight (8) ordinary members. In addition to this, up to the same number of deputy members as there are ordinary board members may be elected to the board.

The Board members' term of office expires at the closing of the next annual general meeting following their election.

### 5 § Representation

The company is represented by the Board of Directors. The chair of the Board of Directors and the Managing Director have the right to represent the company alone and the board members have the right to represent the company as two together. The Board may grant the power of procuracy or the right to represent the company to an appointed person.

### 6 § Auditor

The company has one (1) auditor, which must be an auditing company under the Finnish Auditing Act.

The auditor's term of office expires at the closing of the next Annual General Meeting following their appointment.

### 7 § Sustainability reporting assurer

The company has one (1) sustainability reporting assurer, which shall be a sustainability assurance entity in accordance with the Finnish Auditing Act.

The term of office of the sustainability reporting assurer ends at the end of the Annual General Meeting following the election.

### 8 § Venue of the General Meeting

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The General Meeting is held in a place designated by the Board of Directors, which may be in Ylöjärvi or Helsinki, Finland, in addition to the domicile of the company.

**9 § Notice to General Meeting**

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The notice to the General Meeting shall be made public on the company's website at the earliest three (3) months and at the latest three (3) weeks before the General Meeting, but at least nine (9) days before the record date of the General Meeting.

**10 § Pre-registration**

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In order to participate in the General Meeting, shareholders must register with the company no later than the date and time specified by the Board of Directors in the notice of the General Meeting, which may be no earlier than ten (10) days before the meeting.

**11 § Annual General Meeting**

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The Annual General Meeting shall be held annually on the date decided by the Board of Directors within six (6) months of the end of the financial year.

The Annual General Meeting shall resolve on:

- 1) the adoption of the financial statements
- 2) the use of the profit shown on the balance sheet
- 3) giving discharge from liability to the Board Members and the CEO
- 4) the remuneration of the members of the Board of Directors, the auditor and the sustainability reporting assurer
- 5) the election of the members of the Board of Directors, the auditor and the sustainability reporting assurer as well as on
- 6) any other matters to be dealt with at the meeting in accordance with the Articles of Association or the notice of General Meeting, if necessary

**12 § Book-entry system**

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After the end of the registration period, the company's shares are part of the book-entry system.