

N.B. The English text is an unofficial translation.

**FUSIONSPLAN
MERGER PLAN**

**Övertagande bolag
Transferee company**

Företagsnamn: <i>Name of company:</i>	EnerSys sp. z.o.o (" EnerSys ")
Bolagskategori: <i>Type of company:</i>	Privat aktiebolag <i>Private limited company</i>
Org.nr: <i>Reg. no.:</i>	0000228962
Namn på registret: <i>Name of the register:</i>	Företagarregistret i det nationella domstolsregistret fört av distriktsdomstolen i Bielsko-Biala, VIII kommersiella enheten av det nationella domstolsregistret <i>Register of entrepreneurs of the National Court Register maintained by the District Court in Bielsko-Biala, VIII Commercial Division of the National Court Register</i>
Säte: <i>Registered office:</i>	Bielsko-Biala, Polen <i>Bielsko-Biala, Poland</i>

**Överlåtande bolag
Transferor company**

Företagsnamn: <i>Name of company:</i>	Purcell Systems International AB (" Purcell ")
Bolagskategori: <i>Type of company:</i>	Privat aktiebolag <i>Private limited company</i>
Org.nr: <i>Reg. no.:</i>	556670-2550
Namn på registret: <i>Name of the register:</i>	Aktiebolagsregistret <i>Limited liability company register</i>
Säte: <i>Registered office:</i>	Stockholms län, Stockholms kommun <i>Stockholm county, Stockholm municipality</i>

Bakgrund

Background

EnerSys (övertagande bolag) och Purcell (överlåtande bolag) ingår i samma koncern. Styrelserna i bolagen har beslutat att övertagande bolag genom fusion ska överta överlåtande bolags samtliga tillgångar och skulder enligt 23 kap 36 § aktiebolagslagen och artikel 492 § 1 punkt 1 (fusion genom förvärv) och enligt artikel 494 § 1 stycke 1 i polska aktiebolagslagen (*Eng. Polish Commercial Companies Code*).

EnerSys (the transferee company) and Purcell (the transferor company) belong to the same corporate group. The boards of directors of the companies have resolved that the transferee company shall, through a merger, assume all assets and liabilities of the transferor company pursuant to Chapter 23, section 36 of the Swedish Companies Act and in accordance with Article 492 § 1 point 1) (merger via acquisition) and Article 494 § 1 item 1 of the Polish Commercial Companies Code.

Fusionen kommer att innebära en simultan ökning av EnerSys aktiekapital. EnerSys aktiekapital kommer att öka från PLN 50 000 000 (femtio miljoner) till PLN 61 313 500 (sextioen miljoner trehundra-trettontusen femhundra) genom emission av 22 627 (tjugotvå tusen sexhundra-tjugosju) nya aktier som var och en har ett nominellt värde om PLN 500,00 (femhundra) och ett gemensamt totalt nominellt värde om PLN 11 313 500 (elva miljoner trehundra-trettontusen femhundra) (de "**Nya Aktierna**").

*The merger will involve simultaneous increase of the share capital of EnerSys. The share capital of EnerSys will be increased from PLN 50,000,000 (fifty million) to PLN 61,313,500 (sixty one million three hundred thirteen thousand five hundred) by issue of 22,627 (twenty two thousand six hundred twenty seven) new shares each having the nominal value of PLN 500.00 (five hundred) and joint total nominal value of PLN 11,313,500 (eleven million three hundred thirteen thousand five hundred) (the "**New Shares**").*

Det övertagande bolaget (EnerSys) kommer i utbyte mot tillgångarna i det överlåtande bolaget (Purcell) att emittera de Nya Aktierna till EnerSys enda aktieägare (som också är Purcells enda aktieägare), EnerSys Holdings S.A.R.L (Luxemburg), i enlighet med det utbytesförhållande som anges nedan. Marknadsvärdet på det överlåtande bolagets tillgångar kommer att motsvara emissionsbeloppet (motsvarande åtminstone marknadsvärdet) för de Nya Aktierna som emitteras till EnerSys Holdings (Luxemburg).

The transferee company (i.e. EnerSys) - in exchange for the assets of the transferor company (i.e. Purcell) - will issue to the sole shareholder of EnerSys (being also the sole shareholder of Purcell), i.e. EnerSys Holdings (Luxembourg) S.A.R.L the New Shares (in accordance with exchange ratio indicated below). The fair market value of the transferor company assets will correspond to the issue value (equal to at least the fair market value) of the New Shares to be acquired by EnerSys Holdings (Luxembourg).

Utbytesförhållandet mellan det överlåtande bolagets aktier gentemot det övertagande bolagets aktier och kontantbelopp, om tillämpligt

The ratio of exchange of the transferor company's shares for the transferee company's shares and the amount of cash payments, if applicable

Aktiernas utbytesförhållande, beräknat utifrån värdet av Purcells och EnerSys tillgångar (motsvarande det bokförda nettovärdet av Purcells respektive EnerSys tillgångar), per 1 aktie i Purcell, kommer att vara 1: 22,627, vilket innebär att EnerSys Holdings (Luxemburg) S.A.R.L kommer att erhålla 22 627 aktier i EnerSys i utbyte mot varje Purcell aktie, vilket innebär att EnerSys Holdings (Luxemburg) S.A.R.L kommer att erhålla totalt 22 627 (tjugotvå tusen sexhundra-tjugosju) aktier i EnerSys i utbyte mot alla (d.v.s. 1 000 (ettusen)) aktier i Purcell.

The shares' exchange ratio, calculated based on the value of the assets of Purcell and of EnerSys (corresponding to the book net value of assets of, respectively, Purcell and EnerSys), per 1 share in Purcell, will be 1:22.627, which means, that EnerSys Holdings (Luxembourg) S.A.R.L will acquire 22.627 shares in EnerSys in exchange for each share held in Purcell, which means that EnerSys Holdings (Luxembourg) S.A.R.L will acquire in total 22,627 (twenty two thousand six hundred twenty seven) shares in EnerSys in exchange for all (i.e. 1,000 (one thousand)) shares held in Purcell.

Det föreligger ingen skyldighet att genomföra kontantutbetalningar till det övertagande bolaget eller till aktieägaren i det överlåtande bolaget med anledning av fusionen.

There is no obligation to make any cash payments to the transferee company or the shareholder of the transferor company in respect of the merger.

Utbytesförhållandet mellan andra värdepapper i det överlåtande bolaget gentemot värdepapper i det övertagande bolaget och kontantbelopp, om tillämpligt
The ratio of exchange of other securities of the transferor company for securities of the transferee company and the amount of cash payments, if applicable

Genom fusionen förväntas inga andra värdepapper i det överlåtande bolaget utbytas mot värdepapper i det övertagande bolaget eftersom inga sådana värdepapper har emitterats.

As a result of the merger, no other securities of the transferor company are expected to be exchanged for securities of the transferee company since no such securities has been issued.

Andra rättigheter som det övertagande bolaget beviljar aktieägaren i det överlåtande bolaget eller personer berättigade på grund av värdepappersinnehav i det överlåtande bolaget

Other rights granted by the transferee company to the shareholder of the transferor company or entitled persons from other securities of the transferor company

Det övertagande bolaget kommer inte till följd av fusionen bevilja några rättigheter som avses i artikel 516 stycke 4 polska aktiebolagslagen (Eng. Polish Commercial Companies Code) till aktieägaren i det överlåtande bolaget eller till personer berättigade på grund av värdepappersinnehav i det överlåtande bolaget.

As a result of the merger, the transferee company will not grant any rights referred to in article 516³ item 4 of the Polish Commercial Companies Code, to the shareholder of the transferor company or entitled persons from other securities of the transferor company.

Andra villkor som reglerar tilldelningen av aktier eller andra värdepapper i det övertagande bolaget

Other terms governing the allocation of shares or other securities in the transferee company

Det finns inga andra villkor för tilldelningen av aktier eller andra värdepapper i det övertagande bolaget än de som redan fastställts i denna fusionsplan, särskilt när det gäller utbytesförhållandet avseende aktierna.

There are no other terms governing the allocation of shares or other securities in the transferee company than those already provided in this merger plan, in particular regarding ratio of exchange of shares.

Det datum från och med vilket aktierna ger rätt att ta del av det övertagande bolagets vinst samt andra villkor för förvärv eller utövande av denna rätt om sådana villkor fastställts

The date as of which the shares entitle to participate in the profits of the transferee company, as well as other terms governing the acquisition or exercise of that right if such terms has been established

De Nya Aktierna som det övertagande bolaget tilldelar aktieägaren i det överlåtande bolaget ger rätt att ta del av EnerSys vinst från och med den 1 april 2022.

The New Shares allocated by the transferee company to the shareholder of the transferor company will entitle them to participate in the profits of EnerSys starting as of 1 April 2022.

Det föreligger inga andra villkor för förvärv eller utövandet av denna rätt.

No other conditions are provided for the acquisition or exercise of this right.

Rättigheter för innehavare av värdepapper med särskilda rättigheter
Rights of holders of securities conveying special rights

Överlåtande bolag har inte givit ut några värdepapper med särskilda rättigheter. Inga särskilda förmåner eller rättigheter ges därför åt styrelsemedlemmar, verkställande direktör eller revisor av de bolag som deltar i fusionen.

The transferor company has not issued any securities conveying special rights. No special benefits or rights are therefore issued to the members of the board of directors, managing director or auditors of the companies participating in the merger.

Arvoden Fees

Inga särskilda styrelsearvoden eller arvoden till verkställande direktör ska utgå med anledning av fusionen. För revisorernas särskilda granskning med anledning av fusionen utgår betalning för den tid revisorerna har lagt ned på granskningen av fusionsplanen.

No separate fees shall be paid to the board of directors or the managing director as a result of the merger. Payment shall be made to the auditors in respect of their special review as a result of the merger for the time expended in the review of the merger plan.

Omständigheter angående fusionens lämplighet Circumstances regarding suitability of the merger

Fusionen genomförs av organisatoriska skäl.

The merger is being carried out for organisational reasons.

Vederlag Consideration

Utöver utfärdandet av de Nya Aktierna i EnerSys aktiekapital ska inget ytterligare fusionsvederlag utgå då båda bolagen ytterst ingår i samma koncern. För yttersta aktieägare i koncernen innebär inte fusionen någon förändring av nettoförmögenheten. Båda bolagens tillgångar och skulder har värderats utifrån det bokförda nettovärdet.

Except issuance of the New Shares in the EnerSys share capital no additional merger consideration shall be paid since both companies ultimately belong to the same corporate group. The merger does not entail any change in the net worth of the ultimate shareholders in the group. The assets and liabilities of both companies have been valued based on the booked net asset value.

Samtliga aktieägare i övertagande bolag och överlåtande bolag samtycker till att inget ytterligare fusionsvederlag ska utgå utöver emission av de Nya Aktierna i EnerSys aktiekapital.

All shareholders in the transferee company and the transferor company consent to no additional merger consideration being paid subject to issuance of the New Shares in the EnerSys share capital.

Kostnader Costs

Övertagande bolag ska stå för alla kostnader i samband med fusionen.

The transferee company shall bear all costs in connection with the merger.

Samtycke avseende kompletterande information och revisorsgranskning Consent regarding additional information and auditor's review

Samtliga aktieägare i övertagande bolag och överlåtande bolag samtycker till att revisorsgranskningen och yttrandena begränsas till de omständigheter som anges i 23 kap 11 § andra stycket, punkt 1, aktiebolagslagen. Vidare godkänner samtliga aktieägare i övertagande bolag och överlåtande bolag att inga handlingar enligt 23 kap 10 § andra stycket och tredje stycket aktiebolagslagen fogats till fusionsplanen.

All shareholders of the transferee company and the transferor company consent to the auditor's review and statements being limited to the circumstances referred to in Chapter 23, section 11, second paragraph, subsection 1, of the Swedish Companies Act. Furthermore, all shareholders of the transferee company and the transferor company consent to that documents referred to in Chapter 23, section 10, second and third paragraphs, of the Swedish Companies Act have not been appended to the merger plan.

Aktier och förekommande värdepapper i överlåtande bolag respektive övertagande bolag m.m.

Shares and any securities in the transferor company and the transferee company etc.

Det överlåtande bolaget har inte utgivit några optionsrätter eller andra särskilda rättigheter som berättigar till aktier. Eftersom överlåtande bolag och övertagande bolag ägs av samma aktieägare, utgår inget ytterligare vederlag utöver emission av de Nya Aktierna i EnerSys och det sker ingen värdemässig förändring för aktieägaren.

The transferor company has not issued any option rights or other special rights entitling to shares. Since the transferor company and the transferee company are owned by the same shareholder, no additional consideration is being paid and there is no change in value for the shareholder subject to issuance of the New Shares in the EnerSys share capital.

Det datum från vilket andra värdepapper ger rätt att ta del av det övertagande bolagets vinst samt andra villkor som reglerar förvärvet av aktierna eller utövandet av denna rätt, om sådana villkor fastställts

The date as of which other securities give the right to participate in the profits of the transferee company, as well as other terms governing the acquisition or exercise of that right if such terms has been established

Övertagande bolaget har inte utfärdat andra värdepapper eller rättigheter, inklusive sådana som ger rätt att ta del av övertagande bolags vinst.

The transferee company has not issued any other securities or rights, including those giving the right to participate in the profits of the transferee company.

Villkoren för utövandet av rättigheterna för borgenärer och minoritetsaktieägare i vart och ett av de fusionerande bolagen och de adresser på vilka information om dessa villkor kan erhållas

The terms governing the exercise of the rights of creditors and minority shareholders of each of the merging companies and the addresses at which information on these terms may be obtained

Skydd för borgenärer Protection of creditors

Det övertagande bolaget ska från och med dagen för registrering av fusionen vid det polska handelsregistret överta det överlåtande bolagets samtliga rättigheter och skyldigheter genom universalsuccession i enlighet med bestämmelserna i artikel 494 § 1 i polska aktiebolagslagen (*Eng. Polish Commercial Companies Code*). Från och med dagen för registrering av fusionen i det polska handelsregistret blir det överlåtande bolagets borgenärer således borgenärer i det övertagande bolaget. Fusionen har därmed ingen negativ inverkan på rättigheterna för borgenärerna i något av de fusionerande bolagen eftersom borgenärerna i det överlåtande bolaget har rätt att kräva sina rättigheter från det övertagande bolaget.

The transferee company, as of the date of the registration of merger in the Polish commercial registry court, shall enter into all the rights and obligations of the transferor company by way of a universal succession, in accordance with the provisions of article 494 § 1 of the Polish Commercial Companies Code. Therefore, as of the date of the registration of merger in the Polish commercial registry court, the creditors of the transferor company shall become the creditors of the transferee company, hence the merger has no adverse effect upon the rights of the creditors of each of the merging companies due to the fact that the creditors of the transferor company shall have the right to pursue their rights from the transferee company.

Eftersom det övertagande bolaget regleras av polsk lag ska artikel 495 och 496 i den polska aktiebolagslagen (*Eng. Polish Commercial Companies Code*) tillämpas avseende borgenärsskydd, dvs:

Due to the fact that the transferee company is a company governed by the Polish law, the art. 495 and 496 of the Polish Commercial Companies Code shall apply to the protection of the creditors, i.e.:

- (i) borgenärer i de fusionerande bolagen som anmäler sina fordringar inom 6 månader från dagen för offentliggörandet av att fusionen är genomförd och som på ett trovärdigt sätt kan visa att deras intressen hotas av fusionen, får begära att säkerhet för dessa fordringar ställs till behörig domstol, i detta fall distriktsdomstolen i Bielsko-Biała, VIII kommersiella avdelningen i det nationella domstolsregistret, om det överlåtande bolaget inte har ställt sådan säkerhet,
- (i) *creditors of the merging companies who file their claims within 6 months from the date of publication of the completion of the merger and can credibly demonstrate that their satisfaction is threatened by the merger, may request that their claims be secured by the registry court having jurisdiction over the seat of the transferee company, i.e. District Court in Bielsko-Biała, VIII Commercial Division of the National Court Register, if such security has not been established by the transferee company,*

- (ii) det övertagande bolagets och det överlåtande bolagets tillgångar ska förvaltas separat av det övertagande bolaget fram till den dag då alla borgenärer vars fordringar har uppstått eller kommer att uppstå före dagen för registrering av fusionen i det polska handelsregistret och som skriftligen kräver betalning inom 6 månader efter offentliggörandet av fusionen har fått betalning eller säkerhet ställd,
- (ii) *the assets of the transferee company and the transferor company shall be managed separately by the transferee company until the date of satisfaction or security for all creditors whose claims arose or will arise prior to the date of the registration of merger in the Polish commercial registry court and who demand payment in writing within 6 months of the publication of the merger,*
- (iii) under den period då tillgångarna i det övertagande bolaget och det överlåtande bolaget förvaltas var för sig ska borgenärerna i vart och ett av de fusionerande bolagen ha företräde framför borgenärerna i det andra fusionerande bolaget avseende betalning från tillgångarna i ett visst fusionerande bolag.
- (iii) *during the period of separate management by the transferee company of the assets of the transferee company and the assets of the transferor company separately, the creditors of each of the merging companies shall have priority, before the creditors of the other merging company, to be satisfied from the assets of a given merging company.*

När fusionsplanen har blivit gällande i samtliga bolag som deltar i fusionen, skall vart och ett av dem skriftligen underrätta sina kända borgenärer om beslutet. Underrättelserna skall innehålla uppgift om att bolaget avser att ansöka om tillstånd att verkställa fusionsplanen samt uppgift om borgenärernas rätt att motsätta sig att fusionsplanen verkställs. Borgenärerna i det övertagande bolaget behöver inte underrättas, om revisorerna i yttrande över fusionsplanen har uttalat att de inte har funnit att fusionen medför någon fara för dessa borgenärer. Inte heller behöver underrättelse sändas till borgenärer, vilkas anspråk avser en fordran på lön, pension eller annan ersättning som omfattas av lönegaranti enligt lönegarantilagen (1992:497).

When the merger plan has entered into force for all companies participating in the merger, each of them shall give written notice of the decision to their known creditors. The notice shall contain information that the company intends to apply for authorisation to implement the merger plan and information regarding the creditors' right to oppose implementation of the merger plan. The creditors of the transferee company need not be notified where the auditors, in statements regarding the merger plan, have stated that they have not found that the merger jeopardises the position of the transferee company's creditors. Nor need notice be sent to creditors whose claims relate to a claim for wages, pension, or other compensation covered by wage guarantees pursuant to the Swedish Wage Guarantee Act (SFS 1992:497).

Det överlåtande bolaget skall ansöka om tillstånd att verkställa fusionsplanen. Ansökan skall göras hos Bolagsverket. Den skall ges in inom en månad efter det att fusionsplanen har blivit gällande i samtliga bolag och, om fusionsplanen har registrerats enligt 23 kap. 14 § första stycket aktiebolagslagen, senast två år efter det att uppgift om att planen har registrerats har kungjorts. *The transferor company shall apply for authorisation to implement the merger plan. The application shall be made to the Swedish Companies Registration Office. The application shall be submitted within one month of the date on which the merger plan entered into force in respect of all companies and, where the merger plan has been registered pursuant to chapter 23, section 14, first paragraph of the Swedish Companies Act, not later than two years following public notice of registration of the plan.*

Om Bolagsverket finner att det inte finns något hinder mot en ansökan ska verket kalla bolagens borgenärer. Verket ska dock inte kalla:

Where the Swedish Companies Registration Office determines that no impediment exists to an application the Office shall convene a meeting of the companies' creditors. The Office shall not, however, summon:

- (i) borgenärerna i det övertagande bolaget, om revisorerna i yttrande över fusionsplanen enligt 23 kap. 11 § aktiebolagslagen har uttalat att de inte har funnit att fusionen medför någon fara för dessa borgenärer,
- (i) *the creditors of the transferee company, where the auditors have stated, in statements regarding the merger plan pursuant to chapter 23, section 11 of the Swedish Companies Act, that they do not believe that the merger jeopardises the position of the transferee company's creditors,*
- (ii) borgenärer, vilkas anspråk avser en fordran på lön, pension eller annan ersättning som omfattas av lönegaranti enligt lönegarantilagen (1992:497).

- (ii) *creditors whose claims are in respect of a claim for wages, pension or other compensation covered by wage guarantees pursuant to the Swedish Wage Guarantee Act (SFS 1992:497).*

Kallelsen ska innehålla ett föreläggande för den som vill motsätta sig ansökan att senast viss dag skriftligen anmäla detta. Föreläggandet ska innehålla en upplysning om att han eller hon annars anses ha medgett ansökan. Bolagsverket ska skyndsamt kungöra kallelsen i Post- och Inrikes Tidningar. Verket ska vidare skicka en särskild underrättelse om kallelsen till Skatteverket.

The notice to attend shall contain an order requiring any party who wishes to oppose the application to give written notice thereof not later than a specific date. The order shall contain information that he or she shall otherwise be deemed to have consented to the application. The Swedish Companies Registration Office shall promptly cause such notice to be published in Post- och Inrikes Tidningar (the government newspaper and gazette of Sweden). The Office shall also send special notification regarding the notice to attend to the Swedish Tax Agency.

Om inte någon av de borgenärer som har blivit kallade motsätter sig ansökan inom förelagd tid, skall Bolagsverket ge bolagen tillstånd att verkställa fusionsplanen. Motsätter sig någon borgenär ansökan, skall verket överlämna ärendet till tingsrätten i den ort där det svenska överlåtande bolaget skall ha sitt säte.

Where none of the creditors who have been summoned oppose the application within the prescribed period of time, the Swedish Companies Registration Office shall grant the companies authorisation to implement the merger plan. Where any creditor opposes the application, the Office shall refer the matter to the district court in the locality in which the Swedish transferor company has its registered office.

Det överlåtande bolaget kommer inte att erbjuda eller ställa några säkerheter till förmån för borgenärer.

The transferor will not offer or place any securities to the benefit of eventual creditors.

Skydd för minoritetsaktieägare **Protection of minority shareholders**

Det finns inga minoritetsaktieägare i det övertagande bolaget eller det överlåtande bolaget.
There are no minority shareholders in the transferee company or the transferor company.

Relevanta adresser **Relevant addresses**

De adresser där borgenärer och aktieägare eller partners till de fusionerande bolagen kostnadsfritt kan få information om villkoren för att utöva sina rättigheter är följande:

The addresses at which creditors and shareholders or partners of the merging companies may obtain information free of charge on the conditions for exercising their rights are as follows:

- (i) för det övertagande bolaget: ul. Leszczyńska 73, 43-301 Bielsko-Biała, Polen
- (i) *for the transferee company: ul. Leszczyńska 73, 43-301 Bielsko-Biała, Poland*
- (ii) för det överlåtande bolaget: Haukadalsgatan 8A, 164 40 Kista, Sverige
- (ii) *for the transferor company: Haukadalsgatan 8A, 164 40 Kista, Sweden*

Den gränsöverskridande fusionens sannolika följder för sysselsättningen och förfaranden för att fastställa regler för arbetstagarnas medverkan vid fastställandet av deras rätt att delta i det övertagande bolagets organ, i enlighet med särskilda bestämmelser

Repercussions of the cross-border merger on employment and the procedures for establishment of the rules for involvement of the employees in the determination of their rights of participation in the bodies of the transferee company, in accordance with separate provisions

Efter verkställandet av fusionen kommer det överlåtande bolagets verksamhet att bedrivas av det övertagande bolaget. Det finns inga anställda i det överlåtande bolaget med undantag för de anställda i det överlåtande bolagets polska filial, dvs. Purcell Systems International AB spółka z ograniczoną odpowiedzialnością Oddział Polska som är en separat arbetsgivare i den mening som avses i den polska arbetsrättslagen (*Eng. Polish Labour Code*). Fusionen kommer inte att ha någon effekt på sysselsättningen. Fusionen kommer att leda till att nämnda anställda överförs till en

nybildad filial av det övertagande bolaget. Förutom ovanstående kommer fusionen inte att ha någon effekt på sysselsättningen, vilket inkluderar sysselsättning i det övertagande bolaget.

After completion of the merger, the transferor company's business will be conducted by the transferee company. There are no employees in the transferor company subject to the employees of the Polish branch of the transferor company, i.e. Purcell Systems International AB spółka z ograniczoną odpowiedzialnością Oddział Polska being a separate employer within the meaning of the Polish Labour Code. The merger will result in the transfer of the aforesaid employees to a newly established branch of the transferee company. Apart from the above, the merger will have no effect on employment, including employment in the transferee company.

Med hänsyn till att det inte finns något tillsynsorgan i det övertagande bolaget och att det inte fastställts några regler för arbetstagarmedverkan i tillsynsorganet för det överlåtande bolagets polska filial uppstår ingen skyldighet att fastställa regler för arbetstagarmedverkan efter den gränsöverskridande fusionen som avses i lagen av den 25 april 2008 om anställdas deltagande i ett företag till följd av en gränsöverskridande fusion (2019 års lagtidning nr 2384).

Considering the fact that there is no supervisory board at the transferee company and no rules for employee participation in the supervisory board were established at the Polish branch of the transferor company, the obligation to set up rules for employee participation after the cross-border merger as referred to in the Act of 25 April 2008 on the participation of employees in a company resulting from a cross-border merger (Journal of Laws of 2019 no. 2384) does not arise.

Då överlåtande bolag endast har anställda i Polen genom den polska filialen och därmed inte har några arbetstagare i Sverige saknas anledning att vidta förfarande enligt lag (2008:9) om arbetstgares medverkan vid gränsöverskridande fusioner, delningar och ombildningar.

Because the transferor company only has employees in Poland through its Polish branch and therefore does not have any employees in Sweden, no procedure in accordance with the act (2008:9) on employees' participation in cross border mergers, divisions and conversions shall be undertaken.

Från vilken tidpunkt de fusionerande bolagens transaktioner bokföringsmässigt ska anses ingå i det övertagande bolaget

The date from which the transactions of the merging companies will be treated for accounting purposes as being those of the transferee company

Det överlåtande bolaget ska upplösas så snart tillämplig myndighet i Polen har fått bekräftelse att svenska Bolagsverket har registrerat verkställighet av fusionen. Det datum från och med vilket de i fusionen deltagande bolags affärshändelser bokföringsmässigt anses utförda i det övertagande bolagets namn föreslås vara datumet för registrering av fusionen i det polska handelsregistret.

The transferor company shall be de-registered as soon as the applicable authority in Poland has received the Swedish Companies Registration Office's confirmation that it has registered the implementation of the merger. The date as of which the transactions by the companies participating in the merger are to be deemed, for accounting purposes, to have been entered into on behalf of the transferee company is the date of the registration of merger in the Polish commercial registry court.

Bolagsordning för det övertagande bolaget

Articles of association for the transferee company

Bolagsordningen av det övertagande bolaget ändras inte utöver ändringen av aktiekapitalet. Bolagsordningen bifogas till denna fusionsplan, se **Bilaga 1**.

*The articles of association of the transferee company will be amended only with respect to the new amount of the share capital. The amended articles of association are appended to this merger plan, see **Schedule 1**.*

Värdet av de tillgångar och skulder som ska överföras till det övertagande bolaget och de överväganden som har gjorts vid värderingen

The value of the assets and liabilities which are to be transferred to the transferee company and the considerations which have been made in conjunction with the valuation

Det överlåtande bolagets tillgångar, skulder och eget kapital presenteras i det överlåtande bolagets balansräkning per en bestämd dag i den månad som föregår inlämnandet av ansökan om att fusionsplanen ska tillkännages (d.v.s. den 29 January 2023), se **Bilaga 2**. Värderingen av det överlåtande bolagets tillgångar och skulder baserat på balansräkningen som upprättades den 29 januari 2023 ser ut enligt följande: PLN 29 342 227 (tjugonio miljoner trehundrafyrtiotvåusen tvåhundraatjugosju) (d.v.s. totala tillgångar om: 36 435 735 (trettiosex miljoner

fyrhundratrettiofemtusen sjuhundratrettiofem); totala skulder om: 7 093 508 (sju miljoner nittiotretusen femhundraåtta). Tillgångar och skulder har värderats till bokfört värde.

*The assets, liability and equity of the transferor company are presented in the transferor company's balance sheet as at a defined day in the month preceding the submission of the application for the merger plan to be announced (i.e. 29 January 2023), see **Schedule 2**. The valuation of the transferor company's assets and liabilities based on the balance sheet drawn up at 29 January 2023 is as follows: PLN 29,342,227 (twenty nine million three hundred forty two thousand two hundred twenty seven) (i.e. total assets: 36,435,735 (thirty six million four hundred thirty five thousand seven hundred thirty five); total liabilities: 7,093,508 (seven million ninety three thousand five hundred eight). For the purpose of valuation of the assets and liabilities the book value method was adopted.*

Datum för bokslut avseende de fusionerande bolagens räkenskaper som användes för att fastställa villkoren för fusionen

The date of closing of the books of account of the merging companies that were used to establish the terms of the merger

Enligt artikel 12(3)(2) i den polska redovisningslagen (Eng. Polish Accountancy Act) ska det övertagande bolagets räkenskaper inte avslutas.

According to the article 12(3)(2) of the Polish Accountancy Act, the accounting books of the transferee company shall not be closed.

Datumet för bolagens räkenskaper som användes för att fastställa villkoren är 29 januari 2023.

The date for the companies of account of the merging companies that were used to establish the terms of the merger is 29 January 2023.

Det överlåttande bolagets räkenskaper ska avslutas den dag då fusionen registrerats i det polska handelsregistret.

The accounting books of the transferor company shall be closed on the date of the registration of merger in the Polish commercial registry court.

Aktieägares rätt till inlösen enligt 50 § aktiebolagslagen

Shareholders' right to redemption in accordance with 50 § of the Swedish Companies Act

Det överlåttande bolaget och det övertagande bolaget är båda helägda dotterbolag till EnerSys Holdings S.A.R.L (Luxemburg) som undertecknar denna fusionsplan. Då bolagen endast har en aktieägare kommer ingen rätt till inlösen att lämnas.

The transferor company and the transferee company are both wholly-owned subsidiaries of EnerSys Holdings S.A.R.L (Luxembourg), which signs this merger plan. Since the companies only have one shareholder, no right to redemption will be included.

Synpunkter från aktieägare, borgenärer och arbetstagarföreträdare/arbetstagare

Comments from shareholders, creditors, and employee representatives/employees

Aktieägare, borgenärer eller arbetstagarföreträdare/arbetstagare i överlåttande eller övertagande bolag får lämna synpunkter på fusionsplanen senast fem arbetsdagar före dagen för bolagsstämman som ska godkänna fusionsplanen.

Shareholders, creditors, or employee representatives/employees in the transferor or transferee company may leave comments on the merger plan no later than five working days before the day of the shareholders' meeting which shall resolve to approve the merger plan.

Övrigt

Other

I samband med fusionen avses koncernens materiella och immateriella tillgångar samt anställda i Purcell Systems International AB spółka z ograniczoną odpowiedzialnością Oddział Polska (Purcell's Polish branch), som även är en separat arbetsgivare i enlighet med den polska arbetsrättslagen (Eng. Polish Labor Code), att överföras direkt till en nybildad filial av EnerSys som har status som separat arbetsgivare och som etablerats på grundval av EnerSys styrelsebeslut per den 29 september 2022.

It is foreseen that in connection with the merger, the group of tangible and intangible assets as well as employees currently assigned to Purcell Systems International AB spółka z ograniczoną odpowiedzialnością Oddział Polska (Polish branch of Purcell), being also a separate employer in accordance with Polish Labor Code, will be transferred directly to a newly created branch of EnerSys, having a status of a separate employer established based on the EnerSys' Management Board resolution dated 29 September 2022.

Signatursida följer / *Signature page follows*

Bielsko Biala, 24 February 2023

Stockholms län, Stockholms kommun den 24 februari 2023
Stockholms län, Stockholms kommun, 24 February 2023

EnerSys sp. z.o.o

Purcell Systems International AB

Laurent Bernard Debrue

Bo Rune Johansson

Tomasz Brzostowski

Dariusz Sendeki

Bartosz Wielicki

Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i EnerSys sp. z.o.o:

The above merger plan was approved by shareholders holding all of the shares in EnerSys sp. z.o.o

Luxembourg, 24 February 2023



Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager

Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i Purcell Systems International AB:

The above merger plan was approved by shareholders holding all of the shares in Purcell Systems International AB

Luxembourg, 24 February 2023



Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager



Bielsko Biala, 24 February 2023

Stockholms län, Stockholms kommun den 24 februari 2023
Stockholms län, Stockholms kommun, 24 February 2023

EnerSys sp. z.o.o

Purcell Systems International AB

Laurent Bernard Debrue

Bo Rune Johansson



Tomasz Brzostowski

Dariusz Sendecki

Bartosz Wielicki

Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i EnerSys sp. z.o.o:

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Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager



Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i Purcell Systems International AB:

The above merger plan was approved by shareholders holding all of the shares in Purcell Systems International AB

Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager

Bielsko Biala, 24 February 2023

Stockholms län, Stockholms kommun den 24 februari 2023
Stockholms län, Stockholms kommun, 24 February 2023

EnerSys sp. z.o.o

Purcell Systems International AB

Laurent Bernard Debrue



Bo Rune Johansson

Tomasz Brzostowski

Dariusz Sendeci

Bartosz Wielicki

Ovanstående fusionsplan godkänns av
aktieägare till samtliga aktier i EnerSys sp.
z.o.o:

*The above merger plan was approved by
shareholders holding all of the shares in
EnerSys sp. z.o.o*

Luxembourg, 24 February 2023

Ovanstående fusionsplan godkänns av aktieägare
till samtliga aktier i Purcell Systems International
AB:

*The above merger plan was approved by
shareholders holding all of the shares in Purcell
Systems International AB*

Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager

Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager

Bartosz Maciej Wielicki
Class B Manager



Bielsko Biala, 24 February 2023

Stockholms län, Stockholms kommun den 24 februari 2023
Stockholms län, Stockholms kommun, 24 February 2023

EnerSys sp. z.o.o

Purcell Systems International AB

Laurent Bernard Debrue

Bo Rune Johansson

Tomasz Brzostowski

Dariusz Sendeki



Bartosz Wielicki

Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i EnerSys sp. z.o.o:

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Luxembourg, 24 February 2023

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Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager



Bartosz Maciej Wielicki
Class B Manager

Marcel Stephany
Class A Manager



Bartosz Maciej Wielicki
Class B Manager



Bielsko Biala, 24 February 2023

Stockholms län, Stockholms kommun den 24 februari 2023
Stockholms län, Stockholms kommun, 24 February 2023

EnerSys sp. z.o.o

Purcell Systems International AB

Laurent Bernard Debrue

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Dariusz Sendeki

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The above merger plan was approved by shareholders holding all of the shares in EnerSys sp. z.o.o

Luxembourg, 24 February 2023

Marcel Stephany
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Bartosz Maciej Wielicki
Class B Manager



Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i Purcell Systems International AB:

The above merger plan was approved by shareholders holding all of the shares in Purcell Systems International AB

Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager

Bielsko Biala, 24 February 2023

Stockholms län, Stockholms kommun den 24 februari 2023
Stockholms län, Stockholms kommun, 24 February 2023

EnerSys sp. z.o.o


Laurent Bernard Debrue

Tomasz Brzostowski

Purcell Systems International AB

Bo Rune Johansson

Dariusz Sendeki

Bartosz Wielicki

Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i EnerSys sp. z.o.o:
The above merger plan was approved by shareholders holding all of the shares in EnerSys sp. z.o.o

Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager



Ovanstående fusionsplan godkänns av aktieägare till samtliga aktier i Purcell Systems International AB:
The above merger plan was approved by shareholders holding all of the shares in Purcell Systems International AB

Luxembourg, 24 February 2023

Marcel Stephany
Class A Manager

Bartosz Maciej Wielicki
Class B Manager

ARTICLES OF ASSOCIATION OF LIMITED LIABILITY COMPANY

The appearing party declares that it is establishing a limited liability company.

GENERAL PROVISIONS

§ 1. Company's business name and other designations

1. The company conducts its business under the name: "EnerSys spółka z ograniczoną odpowiedzialnością". The Company may also use the abbreviated names "EnerSys spółka z o.o." and "EnerSys sp. z o.o." and a distinctive graphic mark.
2. Until the Company is entered in the register of entrepreneurs in the National Court Register, the Company's business name shall contain the additional designation "w organizacji".

§ 2. Purpose and object of the Company

1. The company is incorporated for an economic purpose.
2. The objects of the company include:
 1. Manufacturing and processing of coke (PKD 19.10.Z);
 2. Production of industrial gases (PKD 20.11.Z);
 3. Production of dyes and pigments (PKD 20.12.Z);
 4. Production of other basic inorganic chemicals (PKD 20.13.Z);
 5. Production of other basic organic chemicals (PKD 20.14.Z);
 6. Manufacture of plastics in primary forms (PKD 20.16.Z);
 7. Production of synthetic rubber in primary forms (PKD 20.17.Z);
 8. Production of lead, zinc and tin (PKD 24.43.Z);
 - 8.a) Manufacture of electronic components (PKD 26.11.Z);
 9. Manufacture of batteries and accumulators (PKD 27.20.Z);
 10. Manufacture of other electrical equipment (PKD 27.90.Z);
 11. Repair and maintenance of electrical equipment (PKD 33.14.Z);
 12. Installation of industrial machinery, equipment and appliances (PKD 33.20.Z);
 13. Treatment and disposal of non-hazardous waste (PKD 38.21.Z);
 14. Construction works related to the erection of residential and non-residential buildings (PKD 41.20.Z);
 15. Demolition and demolition of buildings (PKD 43.11.Z);
 16. Preparation of land for construction (PKD 43.12.Z);
 17. Wholesale of agricultural machinery and equipment and additional equipment (PKD 46.61.Z);
 18. Wholesale of machine tools (PKD 46.62.Z);
 19. Wholesale of machinery used in mining, construction and civil engineering (PKD 46.63.Z);
 20. Wholesale of other office machinery and equipment (PKD 46.66.Z);
 21. Wholesale of other machinery and equipment (PKD 46.69.Z);
 22. Wholesale of fuel and related products (PKD 46.71.Z);
 23. Wholesale of metals and metal ores (PKD 46.72.Z);
 24. Wholesale of wood, building materials and sanitary equipment (PKD 46.73.Z);
 25. Wholesale of metal products and hydraulic and heating equipment and accessories (PKD 46.74.Z);
 26. Wholesale of chemical products (PKD 46.75.Z);
 27. Wholesale of other intermediate products (PKD 46.76.Z);
 28. Wholesale of waste and scrap (PKD 46.77.Z);
 29. Non-specialized wholesale (PKD 46.90.Z);
 30. Retail sale of second-hand goods in specialized stores (PKD 47.79.Z);
 31. Retail sales conducted through mail order houses or the Internet (PKD 47.91.Z);
 32. Other retail sales conducted outside store chains, stalls and markets (PKD 47.99.Z);
 33. Urban and suburban passenger land transport (PKD 49.31.Z);
 34. Other passenger land transport, not elsewhere classified (PKD 49.39.Z);
 35. Road transport of goods (PKD 49.41.Z);
 36. Activities related to software (PKD 62.01.Z);
 37. Activities related to the management of information technology equipment (PKD 62.03.Z);
 38. Other service activities in the field of information and computer technology (PKD 62.09.Z);
 39. Data processing; management of websites (hosting) and similar activities (PKD 63.11.Z);
 40. Other service activities in the field of information, not elsewhere classified (PKD 63.99.Z);
 41. The activity of financial holding companies (PKD 64.20.Z);
 42. Activities of trusts, funds and similar financial institutions (PKD 64.30.Z);

43. Financial leasing (PKD 64.91.Z);
 44. Other forms of lending (PKD 64.92.Z);
 45. Other financial service activities, not elsewhere classified, except insurance and pension funds (PKD 64.99.Z);
 46. Other activities supporting financial services, excluding insurance and pension funds (PKD 66.19.Z);
 47. Rental and management of own or leased real estate (PKD 68.20.Z);
 48. Activities of head offices and holding companies, excluding financial holdings (PKD 70.10.Z);
 49. Human relations (public relations) and communications (PKD 70.21.Z);
 50. Other business and management consulting activities (PKD 70.22.Z);
 51. Architectural activities (PKD 71.11.Z);
 52. Engineering activities and related technical consulting (PKD 71.12.Z);
 53. Other technical research and analysis (PKD 71.20.B);
 54. Scientific research and development work in the field of biotechnology (PKD 72.11.Z);
 55. Scientific research and development work in the field of other natural and technical sciences (PKD 72.19.Z);
 56. Market and public opinion research (PKD 73.20.Z);
 57. Specialized design activities (PKD 74.10.Z);
 58. Other professional, scientific and technical activities not elsewhere classified (PKD 74.90.Z);
 59. Rental and lease of office machinery and equipment, including computers (PKD 77.33.Z);
 60. Rental and lease of other machinery, equipment and tangible goods not elsewhere classified (PKD 77.39.Z);
 61. Activities related to finding jobs and attracting employees (PKD 78.10.Z);
 62. Other activities related to the provision of employees (PKD 78.30.Z);
 63. Other business support activities not elsewhere classified (PKD 82.99.Z)."
3. If the law requires a permit, concession or license to undertake a particular type of activity, the undertaking of such activity shall not take place without obtaining the relevant permit, concession or license.

§ 3. Duration and financial year of the Company

1. The duration of the Company is indefinite.
2. The Company's fiscal and tax year shall begin on April 1 of a given calendar year and end on March 31 of the following calendar year. The first fiscal and tax year will end on March 31, 2005.

§ 4. Registered office of the Company

The registered office of the Company is Bielsko-Biala.

§ 5. Area of activity of the Company

The Company conducts its operations in the territory of the Republic of Poland and abroad. The Company may create, by a resolution of the Management Board, separate and independent organizational units having the form of a plant or branch, including units that independently prepare the balance sheet or units that are separate employers from the Company. The resolution of the Company's Management Board should specify in particular: the address of the organizational unit, whether the created organizational unit will have the form of a plant or branch, whether the organizational unit will independently prepare a balance sheet and whether it will be a separate employer within the meaning of the Labor Code. The company may equip the organizational units with appropriate assets. The company may also participate in other companies and other entities in Poland and abroad.

SHARE CAPITAL AND SHARES

§ 6. Share capital and shares.

1. The share capital of the Company amounts to PLN 61,313,500 (sixty one million three hundred thirteen thousand five hundred) and is divided into 122,627 (one hundred twenty two thousand six hundred twenty seven) equal and indivisible shares with a nominal value of PLN 500 (five hundred) each.
2. Shares in the share capital of the Company shall be subscribed as follows:
 - 1) EnerSys Holdings (Luxembourg) S.à.r.l., seated at 6 Avenue Pasteur, L-2310 Luxembourg, Luxembourg, takes up 99 (ninety-nine) shares in the Company's share capital with a total nominal value of PLN 49,500 (forty-nine thousand five hundred), which it covers with a cash contribution of PLN 49,500 (forty-nine thousand five hundred).

- 2) EnerSys Luxembourg Finance S.à.r.l., with its registered office at 6 Avenue Pasteur, L-2310 Luxembourg, Luxembourg, takes up 1 (one) share in the share capital of the Company with a total nominal value of PLN 500 (five hundred), which it covers with a cash contribution of PLN 500 (five hundred).
3. In particular, each share confers the right to: (i) equal participation in the distribution of the Company's assets remaining after the liquidation of the Company, (ii) one vote in each Shareholders voting, and (iii) equal participation in the profits to be distributed by resolution of the Shareholders.
4. Each Shareholder may have more than one share.
5. The usufructuary or pledgee of shares in the Company may exercise voting rights from the shares in the Company if such right arises from the relevant pledge or usufruct agreement.
6. Pursuant to the Company's shareholder's statement No. 1/2005 dated April 01, 2005 regarding the increase of the Company's share capital, EnerSys Holdings (Luxembourg) S.à.r.l. with its registered office at 6 Avenue Pasteur, L-2310 Luxembourg contributed in exchange for 150,500 (one hundred fifty thousand five hundred) shares with a total nominal value of 75,250,000 (seventy five million two hundred and fifty thousand) zlotys, an in-kind contribution in the form of 1,250,000 (one million two hundred fifty thousand) series F ordinary registered shares numbered 1-1,250,000 in the share capital of EnerSys S.A., based in Bielsko-Biała, with a nominal value of 10 (ten) zlotys each.

§ 7. Increase in share capital

1. The Company's share capital may be increased by increasing the par value of shares or by establishing new shares.
2. If the share capital is increased by the establishment of new shares, each Shareholder shall have the priority right to acquire new shares in proportion to his existing shareholding in the Company, unless the Shareholders decide otherwise by resolution.
3. By December 31, 2015. Shareholders may, by one or more resolutions, increase the share capital of the Company without amending this Articles of Association up to PLN 1,000,000,000 (one billion).

§ 8. Additional payments

1. The Shareholders may, by way of one or more resolutions, obligate all the Shareholders equally in proportion to their shares to pay additional payments to the Company. The maximum total amount of additional payments payable by one Shareholder may not exceed 100 (one hundred) times the nominal value of the shares held by the Shareholder on the date such obligation is imposed on the Shareholder.
2. The resolution of the shareholders shall determine the amount and dates of payment of additional payments. The additional payments may be used by the Company on the basis of the resolution of the shareholders and for the purpose indicated therein.
3. The application of Articles 178 § 2 and 179 § 1 and 2 of the Polish Commercial Companies Code shall be excluded by virtue of this Agreement. Subject to the requirements of Article 189 of the Polish Commercial Companies Code, additional payments may be returned to shareholders at any time, including when the Company has balance sheet losses. Return of additional payments requires a resolution of the shareholders.

THE COMPANY'S BODIES

§9. Company authorities

The Company's bodies are the Management Board and the Shareholders' Meeting.

§ 10. Management Board and manner of representation of the Company.

1. The Management Board shall consist of one or more members (including the President of the Management Board), appointed by a resolution of the Shareholders for an indefinite period of time, with the exception of the first Management Board appointed under the provisions of this Articles of Association.
2. Individual members of the Management Board may be dismissed at any time by a resolution of the Shareholders adopted by a majority vote.
3. Each member of the Management Board may independently make statements on behalf of the Company.
4. In the event of a tie in the adoption of resolutions by the Management Board, the vote of the President of the Management Board shall be decisive.

§11. Establishment and revocation of a commercial power of attorney

1. Commercial proxy may be granted in writing by unanimous resolution of all members of the Management Board.
2. The commercial proxy may be revoked at any time by a written statement addressed to the commercial proxy and signed by any member of the Management Board, unless opposed by a majority of the members of the Management Board.

§ 12. Meeting of Shareholders

1. The shareholders' meeting may be ordinary or extraordinary.
2. Meetings of Shareholders may be held at the registered office of the Company, in Warsaw and Poznan, as well as in other places in the territory of the Republic of Poland, as agreed to in writing by all Shareholders.
3. The Annual Meeting of Shareholders shall be convened by the Board of Directors in accordance with generally applicable laws. The Meeting shall be held within six months after the end of the fiscal year.
4. An Extraordinary Meeting of Shareholders shall be convened by the Management Board on its own initiative or at the request of a Shareholder or Shareholders representing at least 10% of the share capital.
5. The Meeting of Shareholders shall be convened by registered mail or courier service, sent at least two weeks before the date of the Meeting, and simultaneously by telefax. The invitation to the Meeting of Shareholders shall specify the day, time, place and detailed agenda of the Meeting.
6. A Shareholders' Meeting shall be convened by the Shareholder or Shareholders referred to in paragraph 4 above, if the Management Board fails to convene an Ordinary Shareholders' Meeting within the period specified in paragraph 3 above, or if the Management Board fails to convene an Extraordinary Shareholders' Meeting within two weeks after delivery of the written request specified in paragraph 4 above.
7. The presence of Shareholders representing at least 50% of the Company's share capital is necessary for the validity of the Shareholders' Meeting, unless stricter requirements are prescribed by law.
8. Resolutions may be adopted despite the absence of a formal convocation of the Meeting of Shareholders, if the entire share capital of the Company is represented, and none of those present has objected to the holding of the Meeting or the inclusion of individual issues in the agenda.
9. If all shares in the Company are owned by a sole shareholder, this shareholder shall exercise all the powers of the Shareholders' Meeting, including the ability to make statements in lieu of shareholder resolutions on all matters.

§ 13. Shareholders' Resolutions

1. The following matters shall require a resolution of the Shareholders:
 - 1) to consider and approve the Management Board's report on the Company's activities, the financial statements for the past fiscal year, and to grant discharge to members of the Management Board for the performance of their duties;
 - 2) distribution of profit or coverage of loss;
 - 3) provision for claims for compensation for damage caused in the formation of the Company or in the exercise of management or supervision;
 - 4) disposal and lease of an enterprise or an organized part thereof, as well as the establishment of a limited right in rem thereon;
 - 5) acquisition and disposal of real estate or perpetual usufruct or an interest in real estate or perpetual usufruct;
 - 6) approval of the group's financial statements as defined in the accounting regulations;
 - 7) the Company's entering into an agreement to acquire fixed assets at a price exceeding one-fourth of the share capital, before the expiration of two years from the date of the Company's registration, in accordance with Article 229 of the Commercial Companies Code;
 - 8) conclusion by the Company of a credit, loan, surety or other similar agreement with a member of the Management Board, commercial proxy, liquidator or for the benefit of any of these persons;
 - 9) the merger of the Company with another company, the division of the Company, the transfer to the Company of the assets of another company in connection with its division, and the transformation of the Company into another type of company, except in the cases specified in Article 516 of the Polish Commercial Companies Code;
 - 10) making decisions on other matters which, in accordance with the provisions of the Polish Commercial Companies Code or this Articles of Association, are within the exclusive competence of the Shareholders.

2. A resolution of the Shareholders is not required for disposing of a right or incurring an obligation to render a performance at least twice the value of the Company's share capital (Art. 230 of the Polish Commercial Companies Code). This does not exclude the need for a resolution of the Shareholders if it is required by applicable laws or the provisions of this Articles of Association, in particular pursuant to § 13 section 1 above.

MISCELLANEOUS PROVISIONS

§ 14. Dividend

If the Company's financial statements for the last fiscal year show a profit, and if the Company has sufficient funds for payment, the Management Board may adopt a resolution to pay the Shareholders an advance on the expected dividend for a given fiscal year. The advance payment of dividends shall be taken into account in the payment of dividends to be distributed by the Shareholders' Meeting.

§15. Reserve and supplementary capital

Shareholders may establish one or more supplementary funds, reserve funds (including for redemption of shares), development funds, and funds for benefits for the Company's employees. Shareholders may also create other funds from the Company's pure profit.

§16. Share redemption

1. Shares may be redeemed out of the Company's pure profit or by reducing the Company's share capital.
2. Redemption of shares shall require a resolution of the Shareholders.
3. The Company is authorized to purchase its own shares for cancellation.

§ 17. Dissolution of the Company

1. The Company may be dissolved at any time by resolution of the Shareholders and for other reasons provided by law.
2. The dissolution of the Company shall take place after liquidation. Liquidation shall be conducted under the Company's name with the addition "w likwidacji". The liquidator shall be appointed by a resolution of the Shareholders.

§18. Appointment of the Company's Board of Directors

The first Management Board of the Company consists of the following members appointed for an indefinite term:

- 1) Richard Zuidema (President of the Management Board),
- 2) Dariusz Arkuszyński (Member of the Management Board)."

Purcell Systems International AB
Balance Sheet

(All amounts are stated in PLN)

NBP SEKPLN 0,4203

ASSETS

2023-01-29

Non-current assets

515 231

Intangible assets

Other intangible assets

1 945

1 945

Tangible fixed assets

Fixed assets

488 816

buildings, premises, rights to premises and civil and water
engineering structures

24 433

technical equipment and machinery

427 201

vehicles

6 537

other fixed assets

30 645

Long-term investments

Long-term financial assets

24 470

in other entities in which the Company holds equity interest

24 470

Other long-term investments

-

24 470

Current assets

35 920 504

Inventories

Raw materials

7 899 341

Semi-finished products and work in progress

2 632 652

Finished products

6 667 810

17 199 803

Short-term receivables

Receivables from related parties

9 965 163

trade receivables

9 965 163

other

Receivables from third parties

2 255 845

trade receivables

235 578

taxation, subsidies, custom duties, social security, health
insurance and other legal receivables

2 020 267

12 221 008

Short-term investments

Short-term financial assets

6 341 836

cash and cash equivalents

6 341 836

Other short-term investments

-

6 341 836

Short-term prepayments and deferred expenses

157 858

TOTAL ASSETS

36 435 735

control to liabilities -

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Purcell Systems International AB
Balance Sheet

NBP SEKPLN 0,4203

(All amounts are stated in PLN)

EQUITY AND LIABILITIES

2023-01-29

Equity

Share capital	42 030
Accumulated profit from previous years	30 147 070
Net (loss)/profit	(846 873)
	29 342 227

Liabilities and provisions for liabilities

7 093 508

Provisions for liabilities

Other provisions	759 736
- long-term	
- short-term	759 736
	759 736

Short-term liabilities

Liabilities due to related parties	448 873
trade liabilities	448 873
other	-

Liabilities due to third parties

trade liabilities	5 884 899
taxation, custom duties, social security, payroll, health insurance and other legal payables	4 197 348
other	361 670
	1 325 881
	6 333 772

TOTAL EQUITY AND LIABILITIES

36 435 735

control to assets

Purcell Systems International AB
Balance Sheet

(All amounts are stated in SEK)

ASSETS	2023-01-29	2022-03-31
Non-current assets	1 225 865	877 057
Intangible assets		
Other intangible assets	4 628	4 339
	4 628	4 339
Tangible fixed assets		
Fixed assets	1 163 017	751 868
buildings, premises, rights to premises and civil and water engineering structures	58 133	59 046
technical equipment and machinery	1 016 420	600 741
vehicles	15 553	16 834
other fixed assets	72 912	75 247
Long-term investments		
Long-term financial assets	58 220	58 220
in other entities in which the Company holds equity interest	58 220	58 220
Other long-term investments	-	62 630
	58 220	120 850
Current assets	85 463 964	84 955 350
Inventories		
Raw materials	18 794 530	9 288 747
Semi-finished products and work in progress	6 263 746	822 324
Finished products	15 864 406	16 813 032
	40 922 681	26 924 103
Short-term receivables		
Receivables from related parties	23 709 643	35 623 877
trade receivables	23 709 643	35 623 877
other		
Receivables from third parties	5 367 226	4 492 991
trade receivables	560 500	210 633
taxation, subsidies, custom duties, social security, health insurance and other legal receivables	4 806 726	4 282 358
	29 076 868	40 116 868
Short-term investments		
Short-term financial assets	15 088 831	17 578 966
cash and cash equivalents	15 088 831	17 578 966
Other short-term investments	-	-
	15 088 831	17 578 966
Short-term prepayments and deferred expenses	375 583	335 413

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TOTAL ASSETS

86 689 829

85 832 407

control to liabilities

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Arvid

Purcell Systems International AB
Balance Sheet

(All amounts are stated in SEK)

EQUITY AND LIABILITIES

2023-01-29

2022-03-31

Equity

Share capital	100 000	100 000
Accumulated profit from previous years	71 727 505	70 148 327
Net (loss)/profit	(2 014 925)	2 725 252
	69 812 580	72 973 579

Liabilities and provisions for liabilities

16 877 249

12 858 828

Provisions for liabilities

Other provisions	1 807 604	2 969 984
- long-term	-	-
- short-term	1 807 604	2 969 984
	1 807 604	2 969 984

Short-term liabilities

Liabilities due to related parties	1 067 982	2 581 452
trade liabilities	1 067 982	2 581 452
other	-	-

Liabilities due to third parties

trade liabilities	14 001 664	7 307 392
taxation, custom duties, social security, payroll, health insurance and other legal payables	9 986 553	3 934 359
other	860 505	737 923
	3 154 605	2 635 110
	15 069 645	9 888 844

TOTAL EQUITY AND LIABILITIES

86 689 829

85 832 407

control to assets

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Arvid

Results from PY (FY22) as per rate from FY22	72 873 579,00	
Results from PY (FY22) as per rate from FY23	71 769 084,37	71 727 504,85
Difference	1 104 494,63	

Loss from current year per mthly rate	- 2 056 504,66	
loss from current year per avg rate rate	- 2 014 925,14	
Difference	41 579,52	

Results from PY (FY22) as per rate from FY23 including FX diff on result from current year	71 727 504,85	
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Purcell Systems International AB
Balance Sheet

NBP SEKPLN 0,4203

(All amounts are stated in PLN)

ASSETS	<u>2023-01-29</u>
Non-current assets	515 231
Intangible assets	
Other intangible assets	1 945
	1 945
Tangible fixed assets	
Fixed assets	488 816
buildings, premises, rights to premises and civil and water engineering structures	24 433
technical equipment and machinery	427 201
vehicles	6 537
other fixed assets	30 645
Long-term investments	
Long-term financial assets	24 470
in other entities in which the Company holds equity interest	24 470
Other long-term investments	-
	24 470
Current assets	35 920 504
Inventories	
Raw materials	7 899 341
Semi-finished products and work in progress	2 632 652
Finished products	6 667 810
	17 199 803
Short-term receivables	
Receivables from related parties	9 965 163
trade receivables	9 965 163
other	-
Receivables from third parties	2 255 845
trade receivables	235 578
taxation, subsidies, custom duties, social security, health insurance and other legal receivables	2 020 267
	12 221 008
Short-term investments	
Short-term financial assets	6 341 836
cash and cash equivalents	6 341 836
Other short-term investments	-
	6 341 836
Short-term prepayments and deferred expenses	157 858

TOTAL ASSETS

36 435 735

control to liabilities

72

Purcell Systems International AB
Balance Sheet

NBP SEKPLN 0,4203

(All amounts are stated in PLN)

EQUITY AND LIABILITIES

2023-01-29

Equity

Share capital	42 030
Accumulated profit from previous years	30 147 070
Net (loss)/profit	(846 873)
	29 342 227

Liabilities and provisions for liabilities

7 093 508

Provisions for liabilities

Other provisions	759 736
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- short-term	759 736
	759 736

Short-term liabilities

Liabilities due to related parties	448 873
trade liabilities	448 873
other	-
Liabilities due to third parties	5 884 899
trade liabilities	4 197 348
taxation, custom duties, social security, payroll, health insurance and other legal payables	361 670
other	1 325 881
	6 333 772

TOTAL EQUITY AND LIABILITIES

36 435 735

control to assets

Purcell Systems International AB
Balance Sheet

(All amounts are stated in SEK)

ASSETS	2023-01-29	2022-03-31
Non-current assets	1 225 865	877 057
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Short-term financial assets	15 088 831	17 578 966
cash and cash equivalents	15 088 831	17 578 966
Other short-term investments	-	-
	15 088 831	17 578 966
Short-term prepayments and deferred expenses	375 583	335 413

TOTAL ASSETS

86 689 829

85 832 407

control to liabilities

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Purcell Systems International AB
Balance Sheet

(All amounts are stated in SEK)

EQUITY AND LIABILITIES	2023-01-29	2022-03-31
Equity		
Share capital	100 000	100 000
Accumulated profit from previous years	71 727 505	70 148 327
Net (loss)/profit	(2 014 925)	2 725 252
	69 812 580	72 973 579
Liabilities and provisions for liabilities		
	16 877 249	12 858 828
Provisions for liabilities		
Other provisions	1 807 604	2 969 984
- long-term	-	-
- short-term	1 807 604	2 969 984
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Short-term liabilities		
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trade liabilities	1 067 982	2 581 452
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Liabilities due to third parties	14 001 664	7 307 392
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taxation, custom duties, social security, payroll, health insurance and other legal payables	860 505	737 923
other	3 154 605	2 635 110
	15 069 645	9 888 844
TOTAL EQUITY AND LIABILITIES	86 689 829	85 832 407
control to assets	-	(0)

Results from PY (FY22) as per rate from FY22	72 873 579,00	
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Difference		41 579,52

Results from PY (FY22) as per rate from FY23		
including FX diff on result from current year	71 727 504,85	

Purcell Systems International AB
Balance Sheet

NBP SEKPLN 0,4203

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TOTAL ASSETS

36 435 735

control to liabilities

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Purcell Systems International AB
Balance Sheet

NBP SEKPLN 0,4203

(All amounts are stated in PLN)

EQUITY AND LIABILITIES

2023-01-29

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TOTAL EQUITY AND LIABILITIES

36 435 735

control to assets

Purcell Systems International AB

Balance Sheet

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TOTAL ASSETS

86 689 829

85 832 407

control to liabilities

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Purcell Systems International AB
Balance Sheet

(All amounts are stated in SEK)

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TOTAL EQUITY AND LIABILITIES	86 689 829	85 832 407

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