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[Company logo Notare Bergstrasse¹]

- NOTARIES -

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Herewith, I, the undersigned Hamburg notary

Dr Axel Pfeiffer

Bergstrasse 11, 20095 Hamburg,

certify, having today inspected the electronic commercial register of the Local Court of Hamburg– **HRB 63197** –,
for the Company named

ENCAVIS AG,

with its registered office in Hamburg

that the Articles of Association , a copy of which is attached hereto, is the last and most recent version filed with
the commercial register.

Hamburg, 16 June 2023

[Signature]

(signed Dr Pfeiffer)

-Notary -²

Embossed notary seal
binding all the pages of the attached
document to this certification

¹ Translator's Notes are entered in square brackets or written as footnotes

² Translator's Note: The pages are bound together and embossed with a notary stamp and seal

**DR AXEL PFEIFER
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Articles of Association

Of

ENCAVIS AG

with registered office in Hamburg

Version: Resolution passed by the Management Board and Supervisory Board on 1 June 2023 on amendments to Articles 3(3), 15(1) to (5), 17a and 17(2) of the Articles of Association.

Valid: Upon entry of the resolution of the general meeting of 1 June 2023 in the commercial register.

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I. General provisions

Article 1 Company name, registered office, financial year

1. The name of the Company is ENCAVIS AG.
2. The Company's registered office is in Hamburg, Germany.
3. The financial year is the calendar year.

Article 2 Company objects

1. The Company's objects are:
 - a) operating facilities to produce electricity from renewable energy sources in Germany and abroad by the Company itself or by its subsidiaries as a private electricity producer;
 - b) providing commercial, technical or other services not requiring a permit or approval in connection with the acquisition, set-up or operation of facilities to produce electricity from renewable energy sources in Germany and abroad by the Company itself or by its subsidiaries as a private electricity producer;
 - c) acquiring, holding, managing and selling equity investments.
2. The Company is authorised to take any action and perform any transactions conducive to furthering the Company's purpose. It is permitted to set up branch offices in Germany and abroad, establish, purchase or otherwise participate in other companies, and conclude intercompany agreements. It is permitted to acquire, use and transfer patents, trademarks, licences and distribution rights, along with other objects and rights.

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The objects of subsidiaries and investees may also differ from the Company objects stipulated in the preceding paragraph, provided said objects appear conducive to further the Company's purpose.

Article 3 Disclosures and transmission of information

1. Company disclosures are published in the German Federal Gazette (Bundesanzeiger).
2. The Company is entitled to provide shareholders with information by means of remote data transmission with their consent and in accordance with statutory requirements.
3. Any Company notifications made under section 125 of the German Stock Corporation Act (AktG) are communicated solely by electronic means, provided that the additional statutory requirements applicable here are met. The Management Board is entitled to send notifications on paper as well as or instead of by electronic means, without shareholders accruing a right thereto.

II. Share capital and shares

Article 4 Share capital

1. The Company's share capital amounts to

EUR 161,030,176.00

(in words: one hundred and sixty-one million thirty thousand one hundred and seventy-six euros)

and is divided into 161,030,176 no-par value shares. The shares are in the bearer's name.

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2. The Management Board determines the form and content of the share certificates.
3. - repealed -
4. - repealed -
5. - repealed -
6. The share capital is conditionally increased by up to EUR 14,000,000.00 through the issue of up to 14,000,000 new no-par value bearer shares (Contingent Capital 2020). The contingent capital increase will only be carried out to the extent that
 - the holders of conversion rights or option rights attached to the bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively referred to as the “Bonds”) to be issued by the Company or its direct or indirect wholly owned subsidiaries on or before 12 May 2025 on the basis of the authorising resolution of the general meeting of 13 May 2020 exercise their conversion or option rights, or
 - the holders or creditors of the Bonds to be issued by the Company or its direct or indirect wholly owned subsidiaries on or before 12 May 2025 on the basis of the authorising resolution of the general meeting of 13 May 2020 who are obliged to convert meet their obligation to convert or exercise their option.

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The Management Board is able to determine the profit participation of new shares other than provided for in section 60(2) of the German Stock Corporation Act (AktG) with the consent of the Supervisory and to the extent permitted by law.

The Management Board is also authorised, with the consent of the Supervisory Board, to determine what else is covered by the share rights together with the specific details on carrying out the contingent capital increase. The Supervisory Board is authorised to amend the wording of Article 4(1) and (6) of the Articles of Association in line with how the contingent capital is utilised.

Article 5 Shares

1. The shares are issued as bearer shares.
2. Shareholders do not have a right to their share being securitised in share certificates. If share certificates are issued, the form taken by these is determined by the Management Board with the consent of the Supervisory Board. The same applies to dividend and renewal coupons.
3. New shares created by a capital increase are bearer shares unless otherwise determined in the resolution on the capital increase. New shares arising out of a capital increase can be made preferential as regards profit participation. Share entitlement to profit for the financial year in which the capital increase is carried out may differ from the stipulations of section 60(2) sentence of the German Stock Corporation Act (AktG).
4. It is permitted to redeem shares.

Article 6 Management Board authorisation

The Management Board is authorised, subject to the approval of the Supervisory Board, to increase the Company's share capital by up to EUR 25,197,269.00 by issuing up to 25,197,269 new no-par value bearer shares on one or several occasions until 26 May 2026 against cash and/or contribution in kind ("Authorised Capital 2021").

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The shareholders are entitled to a subscription right. The new shares may also be issued to one or more credit institutions or other companies named in section 186(5) sentence 1 of the German Stock Corporation Act (AktG) with the obligation to offer them to the shareholders (indirect subscription right) or may also be granted in part by way of a direct subscription right (e.g. to shareholders with subscription rights who have previously entered into a fixed subscription agreement) or otherwise by way of an indirect subscription right pursuant to section 186(5) of the German Stock Corporation Act (AktG).

The Management Board is authorised to exclude shareholder subscription rights with the consent of the Supervisory Board:

- for fractional amounts;
- if the capital increase is made in return for contributions in kind to grant shares for the purpose of acquiring companies, parts of companies or shareholdings in companies (including any increase of shareholdings held);
- if the capital increase is made in return for cash contributions and the proportion of the share capital attributable to the new shares does not exceed in total either 10% of the share capital existing at the time of this authorisation being recorded or 10% of the share capital existing at the time of the issue of the new shares, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the Company shares already listed with the same class and with the same rights at the time the issue price is finally determined by the Management Board.

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The maximum amount stated above includes all shares that are issued or sold with the subscription right being excluded under or in analogous application of section 186(3) sentence 4 of the German Stock Corporation Act (AktG) from the time of this authorisation being recorded; or

- if it is necessary to grant holders of conversion and options rights, issued in the past or in the future by the Company or one of its group companies within the meaning of section 18 of the German Stock Corporation Act (AktG), a right to subscribe to new shares to the extent accorded to them when exercising their conversion and option right.

Shares issued on the basis of the authorisations listed above which exclude subscription rights may not in total make up more than 20% of the share capital, neither at the time the resolution is passed nor – if this is less – at the time these authorisations are exercised. If other authorisations are used to issue shares while these authorisations remain in place, and in doing so the subscription right is excluded, this must be included when calculating the 20% limit. Likewise, shares issued or to be issued to service rights to grant rights or create an obligation to subscribe to shares accorded by other authorisations while these authorisations remain in place excluding the subscription right must also be counted here. The Management Board is authorised, with the consent of the Supervisory Board, to decide on the specific details on carrying out capital increases from the Authorised Capital 2021.

III. Management Board

Article 7 Composition and rules of procedure

1. The Management Board of the Company consists of one or more members. The Supervisory Board determines the number of members. If the Management Board consists of several members, the Supervisory Board can appoint a chairperson and, if there are at least three members, a deputy chairperson as well.

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The Supervisory Board is entitled to appoint deputy members of the Management Board.

2. The Supervisory Board issues rules of procedure for the Management Board outlining how the latter is to conduct the business of the Company. The rules of procedure can stipulate that certain transactions require the consent of the Supervisory Board.

Article 8 Resolutions

Management Board resolutions are passed by a simple majority of the votes cast if the Management Board has more than one member. In the event of a tie, the chairperson has the deciding vote.

Article 9 Policy of representation

1. If the Management Board has only one member, such member has sole power of representation.
2. If the Company has at least two Management Board members, the Company is represented jointly by two members of the Management Board or by one member of the Management Board together with a holder of Prokura³. The Supervisory Board has the power to pass a resolution enabling individual persons to have sole power of representation for the Company.
3. The members of the Management Board are always exempt from the restraint on multiple agency.
4. Prokura can only be granted as joint authority to represent the company [*Gesamtprokura*].

³ Translator's note: "Prokura" is a power of attorney granted under the provisions of the German Commercial Code conferring authority to act on behalf of the principal (owner of a commercial firm) in respect of all transactions in and out of court within the scope of mercantile trade. A holder of this authority is called a Prokurist. The "Prokura" has to be entered in the Commercial Register.

IV. Supervisory Board

Article 10 Composition, term of office

1. The Supervisory Board consists of nine members.
2. Members of the Supervisory Board are elected for the period until the end of the general meeting that passes a resolution on approving the members' actions for the second financial year following the start of the term of office, unless a different term of office is determined at the time of election. The financial year in which the term of office begins is not to be included here. The general meeting may set a shorter term of office when members are elected.
3. An alternate member can be elected for each member of the Supervisory Board at the same time as the ordinary members are elected. Should the ordinary member leave, the alternate member takes their place for the remainder of the term of office.
4. The internal business of the Supervisory Board is governed by the rules of procedure to be defined by the Supervisory Board.

Article 11 Resignation

1. Members of the Supervisory Board can resign from their office by giving four weeks' notice in writing to the chairperson of the Supervisory Board or to the Management Board.
2. Appointments of members elected to the Supervisory Board by the general meeting can be revoked by the latter before the end of the elected period.

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Article 12 Chairperson and deputy

1. Immediately after being elected by the general meeting, the Supervisory Board elects a chairperson and a deputy from its ranks. Their term of office corresponds to the length of their mandate to sit on the Supervisory Board. There is no need for a separate invitation to attend this first Supervisory Board meeting.
2. If the chairperson or their deputy leaves their office prematurely, the Supervisory Board must hold new elections to appoint a replacement to serve the remainder of their term of office.

Article 13 Meetings and resolutions

1. The chairperson or their deputy convenes meetings of the Supervisory Board in person verbally, by telephone, in writing, by telex, by telegraph or electronically with ten days' notice. This notice period can be shortened in urgent cases.
2. The Supervisory Board has a quorum if half of its members as per article 10(1) of the Articles of Association, but at least three, participate in the passing of the resolution.
3. Supervisory Board resolutions require a majority of votes cast in order to pass. In the event of a tie, the chairperson has the deciding vote; if the chairperson abstains, it is the deputy chairperson of the Supervisory Board who then casts the deciding vote.
4. Supervisory Board meetings can also be held as conference or video calls at the direction of the chairperson, or individual members can participate in meetings by these means.

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Members present in this way are considered as being present.

5. Supervisory Board resolutions are generally passed in meetings. Supervisory Board meetings may, however, also be passed outside of meetings by collecting votes in writing, by telephone, by video call or with the aid of other electronic media (e.g. email). This also applies to the participation of individual members in a Supervisory Board meeting. It is the chairperson who makes a binding decision on how a resolution is to be passed. The chairperson must keep a written record of the result in the minutes.
6. If they are unable to attend the meeting themselves, Supervisory Board members can have their written vote submitted in the Supervisory Board meeting by another member of the Supervisory Board. A written vote includes ones sent by fax or using electronic media. This also applies to the chairperson of the Supervisory Board and their deputy as regards their second vote.
7. Minutes must be taken of meetings and resolutions passed by the Supervisory Board, which must be signed by the chairperson.
8. The chairperson is authorised to make the necessary declarations to implement the resolutions on behalf of the Supervisory Board and to receive declarations addressed to the Supervisory Board.

Article 14 Duties of the Supervisory Board

1. It is the duty of the Supervisory Board to monitor the managerial activities of the Company's Management Board.

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2. Consent must be obtained from the Supervisory Board for all transactions listed in the Management Board's rules of procedure as requiring consent.
3. To fulfil its duties, the Supervisory Board is entitled to form committees and – if permitted by law – to transfer decision-making authority to these.
4. The Supervisory Board is authorised to make changes to the Articles of Association that only pertain to their wording.

Article 15 Remuneration of the Supervisory Board

1. Each member of the Supervisory Board receives annual fixed remuneration of EUR 45,000.00, payable after the end of the financial year. Members of the Supervisory Board receive additional annual remuneration for their work in committees of the Supervisory Board.
2. The chairperson of the Supervisory Board receives fixed annual remuneration of EUR 90,000.00 and their deputy fixed annual remuneration of EUR 67,500.00 instead of the remuneration stipulated in paragraph 1 sentence 1.
3. The additional remuneration as per paragraph 1 sentence 2 for the chairperson of the Audit and ESG Committee and the chairperson of the Personnel and Nomination Committee amounts to EUR 30,000.00 each and EUR 22,500.00 for each other member of the Audit and ESG or Personnel and Nomination Committee.
4. The payment of remuneration for committee work in a financial year is predicated on the committee in question having convened during this time to fulfil its duties.

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5. The members of the Supervisory Board and its committees receive an attendance fee of EUR 1,500.00 each time they attend a meeting of the Supervisory Board and of the committee of which they are a member. This applies regardless of whether the members of the Supervisory Board are physically present at the place of the meeting or merely connected by telephone or other means or whether the meeting is held as a conference or video call. In cases where there are several meetings of the Supervisory Board and/or its committees on a single calendar day, the attendance fee is paid only once.
6. Members of the Supervisory Board who are only on the Supervisory Board or the Audit or Personnel Committee for part of the financial year, or who exercised the role of chairperson or deputy during this time, are remunerated pro rata temporis. The payment of remuneration pro rata temporis for committee work is predicated on the committee in question having convened during this time to fulfil its duties.
7. Members of the Supervisory Board are reimbursed for expenses incurred while exercising their duties, including any value added tax payable on the remuneration and the reimbursement of expenses. Members of the Supervisory Board are further entitled to have the Company take out appropriate pecuniary damages liability insurance for them.

V. General meeting

Article 16 Venue and notice

1. The general meeting is held within the first eight months of a financial year at the registered office of the Company or at another location.
2. The general meeting is to be convened at least 36 days before the date of the actual meeting, unless a shorter period is permitted by law.

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The day of the general meeting itself and the day on which notice therefor is given are not counted when calculating the period.

Article 17 Right to participate

1. Shareholders who register prior to the general meeting and provide evidence of their entitlement to attend the general meeting and to exercise their voting rights are entitled to attend the general meeting and exercise their voting rights. The registration and proof of entitlement must be received by the Company or by an office authorised to receive such registration on its behalf at the address specified for this purpose in the notice convening the general meeting at least six days prior thereto, unless the Management Board determines a later closing date for registration. The day of the general meeting itself and the day on which notice therefor is given are not counted when calculating the period. Registration must be made in writing (section 126b of the German Civil Code (BGB)) The deadline for registering along with further details will be announced together with the notice convening the general meeting.
2. The proof of entitlement must be provided by way of a special proof of shareholding issued in writing in German or English by the credit institution or financial services institution at which the securities account is held; proof pursuant to section 67c (3) of the German Stock Corporation Act (AktG) is certainly sufficient for this purpose.
3. When calculating deadlines and periods back from the general meeting, the day of the general meeting is not to be included. Moving the date from a Sunday, a Saturday or a public holiday to a preceding or following working day is not an option. The provisions on deadlines under sections 187 to 194 of the German Civil Code (BGB) are not to be applied analogously.

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4. Only shareholders who are entitled to participate as per the preceding provisions may be represented by a proxy at the general meeting.

Article 17a Virtual general meeting

The Management Board is authorised, for a period of two years from the time of entry of this provision of the Articles of Association resolved by the general meeting on 1 June 2023 in the commercial register, to arrange for a general meeting of the Company to be held without the physical presence of the shareholders or their appointed proxies at the location of the general meeting (virtual general meeting).

The provisions of these Articles of Association relating to the convening and carrying out of the general meeting of the Company apply analogously to a virtual general meeting.

Except for the person chairing the general meeting, members of the Supervisory Board are permitted to attend the virtual general meeting by means of video and audio communication.

Article 18 The general meeting and its procedures

1. The general meeting is chaired by the chairperson of the Supervisory Board or another member of the Supervisory Board to be determined by them. If the chairperson is unable to attend and they have not appointed a representative, the Supervisory Board will elect a chairperson for the general meeting. It is even permitted to elect individuals here who are not shareholders, members of the Supervisory Board or who are not otherwise employed by the Company.
2. The chairperson determines the order in which agenda items are addressed, as well as the form and order of voting.
3. Each share confers one vote.

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A shareholder's right to vote may be exercised by appointed proxies. Where section 135 of the German Stock Corporation Act (AktG) does not apply, powers of attorney must be granted, revoked and evidenced vis-à-vis the Company in writing (section 126b of the German Civil Code (BGB)), unless more lenient means are stipulated by the Company in the notice convening the general meeting. Proxies appointed by the Company may also be authorised to exercise voting rights; such proxy is only permitted to exercise such power of attorney if it is based on specific individual instructions. If the shareholder grants power of representation to more than one individual, the Company may reject one or more of these. The specific details for how powers of attorney (proxies) can be granted and instructions issued are announced together with the notice convening the general meeting pursuant to article 3 of these Articles of Association.

4. Resolutions of the general meeting are passed by a simple majority of the votes cast, unless otherwise stipulated by mandatory statutory provisions. Insofar as the law states that a majority of the share capital is required, a simple majority of the share capital represented is sufficient, unless a larger majority is required by law.
5. The chairperson may also allow the general meeting to be broadcast via electronic media if this is announced in the notice convening the general meeting. The specific details on a broadcast of the general meeting via electronic media are announced together with the notice convening the general meeting pursuant to article 3 of these Articles of Association.
6. The chairperson may reasonably restrict a shareholder's right to ask questions and speak, including and especially ordering the end of a discussion, as far as this is necessary in order to allow the general meeting to proceed within a reasonable time frame.

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VI. Annual financial statements and appropriation of profits

Article 19 Annual financial statements and appropriation of profits

1. The Management Board must prepare the annual financial statements and the management report for the previous financial year and submit them to the auditor within the first three months of the new financial year.

The audited annual financial statements must be presented to the Supervisory Board without undue delay.

2. The ordinary general meeting must be convened without undue delay after receipt of the Supervisory Board's report.

It passes resolutions on approving the actions of the Management Board and the Supervisory Board, on the appropriation of the net profit for the year and on the election of the auditor.

The statutory provisions apply to the appropriation of profits.

3. The general meeting can decide for the balance sheet profit to be appropriate by means of a dividend in kind instead of or in addition to a payout in cash.

VII. Costs of establishment

Article 20 Costs of establishment

The costs and taxes of establishment are borne by the Company up to an amount of EUR 10,225.84.

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Herewith, I, the Hamburg notary

Dr Axel Pfeifer,

certify pursuant to section 181 of the German Stock Corporation Act (AktG) that the above Articles of Association for the Company

ENCAVIS AG

with registered office in Hamburg and entered in the commercial register held at the Hamburg Local Court under HRB 63197

- a) match the resolutions of 1 June 2022 passed by the Supervisory Board on the amendments to Articles 3(3), 15(1) to (5), 17a and 17(2) of the Articles of Association, and
- b) the unchanged provisions fully match the wording of the most recent Articles of Association submitted electronically to the commercial register.

Hamburg, 5 June 2023

23-23720 P\MR

[Notary stamp]

[Signature]

(Dr. Pfeiffer, Notary)

In my capacity as a translator for the English language, duly appointed, commissioned and sworn in by the respective Hamburg authorities, I hereby certify that the foregoing is a true and complete English translation of the original document submitted to me in the German language and attached hereto. IN WITNESS THEREOF, I have set my hand and seal this day of 28 June 2023.

