

The text in English is an unofficial translation of the Swedish original wording. In the event of differences between the English translation and the Swedish original, the Swedish text will take precedence.

## THE BOARD OF DIRECTORS' PROPOSAL ON AN AMENDMENT TO THE ARTICLES OF ASSOCIATION (2)

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The board of directors of Westpay AB proposes that the general meeting resolves to amend the articles of association, mainly in accordance with the following.

Current wording:

*§ 4 Share capital*

*The share capital shall amount to not less than SEK 3,650,000 and not exceed SEK 14,600,000.*

*§ 5 Number of shares*

*The number of shares in the company shall be not less than 18,500,000 shares and not exceed 74,000,000 shares.*

Proposed new wording:

*§ 4 Share capital*

*The share capital shall amount to not less than SEK 2,000,000 and not exceed SEK 8,000,000.*

*§ 5 Number of shares*

*The number of shares in the company shall be not less than 72,000,000 shares and not exceed 288,000,000 shares.*

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

The resolution is contingent on the meeting resolving in accordance with item 10 on the agenda in the notice to the extraordinary general meeting.

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

A resolution in accordance with this proposal is valid only if supported by shareholders holding at least two-thirds (2/3) of both the votes cast and the shares represented at the extraordinary general meeting.

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Upplands Väsby, December 2023

**Westpay AB (publ)**

*The board of directors*

## Articles of association

### 1. Name

The Company's name is Westpay AB. The company is public.

### 2. Domicile

The Board of Directors shall have its registered office in Upplands Väsby.

### 3. Objects

The company shall conduct operations with the development and sale of products and solutions relating to financial services and any other operations compatible therewith.

### 4. Share capital

The share capital shall amount to not less than SEK 2,000,000 and not exceed SEK 8,000,000.

### 5. Number of shares

The number of shares of the company shall be not less than 72,000,000 and not exceed 288,000,000 shares.

### 6. Board of Directors

The Board of Directors shall consist of not less than three and not more than seven members and not more than three deputy members.

Election of board members and deputy members apply from the time of the general meeting at which they were appointed and to the end of the next annual general meeting.

### 7. Auditors

The annual general meeting shall appoint no less than one and no more than two auditors, with or without deputy auditors, or a registered audit company.

### 8. Time and procedure for notice of a general meeting

Notice of a general meeting shall be announced in Post- och Inrikes Tidningar and on the company's website. It shall be announced in Svenska Dagbladet that a notice to a general meeting has been made.

Notice of a general meeting or an extraordinary general meeting at which an amendment of the Articles of Association will be considered shall be published at the earliest six weeks and at the latest four weeks prior to the meeting.

In order to be entitled to participate in a general meeting, shareholders must give notice to the company of their intention to participate not later than on the day indicated in the notice convening the general meeting. This day must not be a Sunday, other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not fall earlier than the fifth working day before the

meeting. Shareholders may be accompanied at the general meeting by assistants (not more than two), however only if notice has been given in this regard in accordance with the previous paragraph.

The general meeting may be held in either of Gothenburg, Stockholm or Malmö. Should the Board of Directors so decide, attendance at the general meeting from another Swedish location than that of the general meeting shall be approved.

## **9. Matters to be considered on general meeting**

The annual general meeting shall be held within six months from the end of the preceding fiscal year. The chairman of the Board of Directors, or the person the Board of Directors may appoint, opens the meeting and carries matters forward until a chair for the meeting has been elected.

Matters to be considered on annual general meeting:

1. Elect a chair for the general meeting
2. Prepare and approve the voting list
3. Approve the agenda suggested by the Board of Directors
4. Elect one or two persons to check the minutes
5. Confirm that the general meeting has been duly convened
6. Consider the annual accounts and the auditors' report as well as, if applicable, the consolidated annual accounts and auditors' report for the group
7. Resolutions on:
  - whether to approve the profit and loss account and balance sheet and, if applicable, the consolidated profit and loss account and consolidated balance sheet
  - how the company's profit or loss according to the approved balance sheet is to be appropriated
  - whether the members of the Board of Directors and the Managing Director should be discharged from liability towards the company
8. Determine the amounts of fees of the Board of Directors and auditors
9. Determine the number of members of the Board of Directors and deputy members and, if applicable, auditors and deputy auditors who are to be elected by the meeting
10. Elect the members of the Board of Directors and any deputy members and, if applicable, auditors and deputy auditors
11. Consider any other matter which is incumbent upon the general meeting under the Swedish Companies Act (2005:551) or the articles of association.

Annual report documents shall be made available to shareholders no later than three weeks prior to the general meeting.

## **10. Financial year**

The Company's financial year is January 1 – December 31.

### **11. Record day provision**

The shares of the company shall be registered in a record day register pursuant to the Financial Instrument Accounts Act (1998:1479) regulating the recording of financial instruments.

### **12. Collection of proxies and postal voting**

The Board of Directors may collect proxies in accordance with the procedure specified in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005: 551).

Prior to a general meeting, the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the general meeting.

**These articles of association were approved on the extraordinary general meeting on  
January 15, 2024.**