

Profoto Holding AB (publ)

Proposal by the Board of Directors on amendment of the Articles of Association

According to Chapter 7, Section 4 of the Swedish Companies Act, the Board of Directors has the right to collect powers of attorney for the General Meeting if it is specified in the Articles of Association. According to Chapter 7, Section 4 a of the Swedish Companies Act, it may also be stated in the Articles of Association that the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the General Meeting.

In order to be able to use the alternatives provided by the Swedish Companies Act to decide on collection of powers of attorney and postal voting, the Board of Directors proposes that a new article 11 is included in the Articles of Association, with the wording set out below, and that the Articles of Association be re-numbered so that the current article 11 becomes article 12.

Proposed wording

11 § Collection of powers of attorney and postal voting

The Board of Directors has the right to collect powers of attorney as set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

After the proposed amendments, Profoto Holding AB's Articles of Association will have the wording set out in [Appendix A](#).

The Board of Directors, or anyone appointed by the Board of Directors, shall be authorized to make such minor adjustments of the resolution of the general meeting that may be necessary in connection with registration with the Swedish Companies Registration Office.

Majority requirement

The resolution of the general meeting on amendment of the Articles of Association requires the approval of shareholders representing at least two-thirds of both the number of votes cast and the shares represented at the meeting in order to be valid.

Sundbyberg March 2023
Profoto Holding AB (publ)
The Board of Directors

Articles of Association
for
Profoto Holding AB (publ)
(Reg.No. 556810-9879)

Adopted by the Annual General Meeting on May 5, 2023.

1 § Name of the company

The company's name is Profoto Holding AB (publ).

2 § Registered office

The company's registered office shall be situated in Sundbyberg, Sweden.

3 § Object of the company's business

The object of the company is, directly or indirectly, to own and manage shares in subsidiaries and to produce and sell products in the photography and radio business, rental of photography equipment, rental of photography studio and any other activities compatible therewith.

4 § Share capital and shares

The share capital shall be not less than SEK 500,000 and not more than SEK 2,000,000. The number of shares shall be not less than 20,000,000 and not more than 80,000,000.

5 § Financial year

The company's financial year shall be the period between 1 January and 31 December.

6 § Board of directors

The board of directors elected by the shareholders' meeting shall consist of not less than three members and not more than ten members with no deputy members.

7 § Auditor

The company shall have not less than one and not more than two auditors with not more than two deputy auditors. A certified auditor or a registered audit company shall be appointed as auditor and, when applicable, as deputy auditor.

8 § Notice of shareholders' meeting

Notice of shareholders' meetings shall be made through announcement in the Swedish Official Gazette (*Sw. Post- och Inrikes Tidningar*) and on the company's website. It shall be announced in Dagens Industri that a notice of a shareholders' general meeting has been issued.

9 § Notice of participation in shareholders' meetings

In order to participate at a shareholders' meeting, a shareholder must notify the company of the intention to attend no later than on the day stipulated in the notice of the shareholders' meeting. Such a day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be more than the fifth weekday prior to the shareholders' meeting. If a shareholder wishes to be joined by assistants at the shareholders' meeting the number of assistants (not more than two) must be stated in the notice of participation.

10 § Business at annual shareholders' meetings

The Annual General Meeting shall be held where the company has its registered office, or in Stockholm, Sweden.

The following business shall be addressed at the Annual General Meeting:

1. election of a chairman of the meeting;
2. preparation and approval of the voting list;
3. approval of the agenda;
4. election of one or two persons who shall approve the minutes of the meeting;
5. determination of whether the meeting was duly convened;
6. submission of the annual report and the auditors' report and, where applicable, the consolidated financial statements and the auditors' report for the group;
7. resolutions regarding the adoption of the income statement and the balance sheet and, when applicable, the consolidated income statement and the consolidated balance sheet;
8. resolutions regarding allocation of the company's profits or losses in accordance with the adopted balance sheet;

9. resolutions regarding discharge of the members of the board of directors and the CEO from liability;
10. determination of the number of members and deputy members of the board of directors and the number of auditors and deputy auditors;
11. determination of fees for members of the board of directors and auditors;
12. election of the members and deputy members of the board of directors and auditors and deputy auditors;
13. other matters, which are set out in the Swedish Companies Act or the company's articles of association.

11 § Collection of powers of attorney and postal voting

The Board of Directors has the right to collect powers of attorney as set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

The Board of Directors may decide before a General Meeting that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act (2005:551).

12 § Euroclear company

The company's shares shall be registered in a securities register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).