

## NOTICE OF GENERAL MEETING

The Annual General Meeting of Solar A/S will be held on Friday, 15 March 2024, at 11.00 am, at the address Industrivej Vest 43, 6600 Vejen, Denmark.

The general meeting will be broadcast by video webcast at [www.solar.eu](http://www.solar.eu) to shareholders on record in the company's register of shareholders.

The agenda of the general meeting is as follows:

1. The Board of Directors' report on the company's activities during the past financial year.
2. Presentation and approval of the annual report with audited financial statements.  
The Board of Directors proposes that the 2023 annual report be approved.
3. Resolution on the allocation of profits in accordance with the approved annual report.  
The Board of Directors also proposes that DKK 219m be distributed as dividend for the 2023 financial year, corresponding to DKK 30.00 for each share of DKK 100.
4. Indicative vote on the remuneration report.  
Indicative vote on the remuneration report prepared by the Board of Directors concerning remuneration of members of the Board of Directors and the Executive Board in 2023.

5. Approval of remuneration to members of the Board of Directors in the current financial year.

The Board of Directors proposes that the fixed fee for the Board of Directors in 2024 remains at DKK 200,000.

The chair of the Board of Directors will receive triple remuneration, while the vice chair of the Board of Directors and the chair of the Audit Committee will receive 1½ times the remuneration covering their extended duties.

In accordance with the framework set out in the remuneration policy, it is also proposed that that members of the Board of Directors in addition to the fixed fee receive DKK 15,000 for each physical board meeting or committee meeting that they attend, and DKK 7,500 for each virtual board meeting or committee meeting that they attend.

6. Election of members to the Board of Directors.

The Nomination Committee proposes that the present six members of the Board of Directors be re-elected: Michael Troensegaard Andersen, Jesper Dalsgaard, Louise Knauer, Peter Bang, Morten Chrono and Katrine Borum.

Please see the attached Appendix 2 prepared by the Nomination Committee for details of the proposed candidates.

## 7. Election of auditor.

In line with the Audit Committee's recommendation, the Board of Directors proposes that Deloitte, Statsautoriseret Revisionspartnerselskab, CVR 33 96 35 56, be re-elected as company auditor. Furthermore, it is proposed that Deloitte Statsautoriseret Revisionspartnerselskab be elected as new sustainability auditor. The Audit Committee has not been influenced by third parties and is not subject to any agreements with third parties limiting the general meeting's election of certain auditors or audit firms.

## 8. The Board of Directors' proposals:

### 8.1 Authorisation to distribute extraordinary dividend

The Board of Directors proposes that the company's Board of Directors be authorised in the period up until the next Annual General Meeting to resolve to distribute extraordinary dividend of up to DKK 50.00 per share.

### 8.2 Authorisation to acquire own shares

The Board of Directors proposes that the company's Board of Directors be authorised in the period until the next Annual General Meeting to allow the company to acquire own shares for consideration. It is proposed that the authorisation be granted for the acquisition of up to 10% of the share capital, and in such a manner that the consideration does not deviate by more than 10% from the latest quoted market price for the company's class B shares at the time of acquisition.

## 8.3 Approval of revised remuneration policy

The Board of Directors proposes that the company's remuneration policy be amended in accordance with the attached Appendix 3 in which the proposed amendments are highlighted.

In comparison to the existing remuneration policy, amendments have been made only in item 3, and all amendments concern the framework for the granting of variable remuneration to the Executive Board.

The following amendments are deemed to be significant:

- The types of share-based incentives that can be granted as variable remuneration have been narrowed down to only Class B shares (and no longer include share options, phantom shares or similar instruments).
- The framework for the maximum annual variable remuneration that may be granted (except the extraordinary incentives provided for in the remuneration policy, item 3.3.3) has been broadened, and the framework has been increased from 100% to 110% of the Executive Board member's fixed annual remuneration. If the grant covers several years, the value cannot exceed an amount corresponding to 110% of the Executive Board member's latest fixed annual remuneration multiplied by the number of years of the grant period.

The rest of the amendments include non-essential amendments, such as clarifications and further elaborations.

#### 9. Authorisation to the chair of the meeting

The Board of Directors proposes that the general meeting authorises the chair (with a right of substitution) to register with the Danish Business Authority the reportable resolutions adopted by the general meeting and to make such amendments to the documents prepared in connection with these resolutions as may be required by the Danish Business Authority in order to register these resolutions.

#### 10. Any other business

The notice and appendices, details of the total number of shares and voting rights as at the date of this notice, including the total number of shares within each class of shares, the agenda, the complete proposals, the company's 2023 Annual Report with consolidated accounts, the remuneration report, the registration of attendance form as well as the proxy form and postal voting form will be available as from 21 February 2024 at [www.solar.eu](http://www.solar.eu).

As regards the collection and processing of personal data, please see the information on data protection law issues provided in connection with the Annual General Meeting as well as the company's cookie policy, which are both available at [www.solar.eu](http://www.solar.eu).

#### Adoption requirements

The proposals in the agenda can be adopted by a simple majority of votes.

#### Attendance at general meetings and the right to vote

A shareholder's right to attend the general meeting and to vote at the general meeting is determined on the basis of the number of shares that the shareholder owns and has registered or reported for recording in the company's register of shareholders by Friday, 8 March 2024 (the date of registration). Attendance is also subject to the shareholders having registered in due time their attendance as described below.

#### Registration of attendance

Shareholders wishing to attend the general meeting must register their attendance by Monday, 11 March 2024 at 11:59 pm.

A shareholder or its proxy holder may attend the general meeting together with an advisor, provided that the advisor's attendance is registered in due time.

Registration of attendance can be made as follows:

- digitally at Solar's InvestorPortal at [www.solar.eu](http://www.solar.eu) or at [www.euronext.com/cph-agm](http://www.euronext.com/cph-agm);
- by completing, signing and returning a form that can be printed from [www.solar.eu](http://www.solar.eu) to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen, by mail, or to [CPH-investor@euronext](mailto:CPH-investor@euronext) by email;
- by contacting Euronext Securities at tel.: +45 4358 8866, by email at [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com), or by personal or written application to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen.

Confirmation of registration will be sent by email to the email address provided by the shareholder on registration of attendance.

If no email address is provided on registration of attendance, the admission card can be collected at the entrance to the general meeting on presentation of proof of identity. Voting papers will be handed out at the entrance to the general meeting on presentation of the admission card.

#### **Proxy/postal votes**

Shareholders may vote by proxy or in writing by postal vote. Proxy forms or postal votes may be submitted electronically at Solar's InvestorPortal at [www.solar.eu](http://www.solar.eu) or at [www.euronext.com/cph-agm](http://www.euronext.com/cph-agm) (both require digital signature) or in writing by using the physical proxy form or postal voting form that can be downloaded from the website [www.solar.eu](http://www.solar.eu) and printed. If a proxy form or the postal voting form is used, the completed and signed form should be forwarded by letter to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen, Denmark. In the alternative, the completed and signed form can be scanned and sent by email to [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com).

The completed proxy form must reach Euronext Securities by Monday, 11 March 2024, at 11:59 pm, and postal votes must reach Euronext Securities by Wednesday, 13 March 2024, at 4:00 pm.

It is possible either to issue a proxy or to vote by postal voting, but not both.

#### **Share capital, voting rights and account-holding bank**

The share capital is DKK 736,000,000, nominal value, divided into shares of DKK 100.00 each and multiples hereof. The share capital is divided into DKK 90,000,000 A shares and DKK 646,000,000 B shares. Each A share of DKK 100.00 carries ten votes, and each B share of DKK 100.00 carries one vote.

The shareholders may exercise their financial rights through their own depository bank.

#### **Questions from the shareholders**

Shareholders may pose questions to the agenda or documents etc. to be used for the general meeting by written letter to Solar A/S, Industrivej Vest 43, 6600 Vejen, Denmark, or by email to [investor@solar.dk](mailto:investor@solar.dk). Shareholders may also ask questions to the company's management during the general meeting.

#### **Video webcast**

As a service to shareholders on record who are unable to attend the general meeting in person, the entire general meeting will be webcast on the InvestorPortal at the company's website [www.solar.eu](http://www.solar.eu). Also, the webcast will subsequently be available on the company's website. Moreover, shareholders on record will during the general meeting have the opportunity via the InvestorPortal to submit written question to Solar's Director, Investor Relations, who will then put these questions to the general meeting. Such questions may be shortened, edited and potentially aggregated before they are put to the general meeting by Solar's Director, Investor Relations. In order to log on to the InvestorPortal, your shares must be registered in the register of shareholders, and you must have a digital signature. If a Danish civil registration number ("CPR") is used, the digital signature used for Netbank via Danish banks ("MitID") can normally be used. If you do not have access to MitID, you can register a personal VP-ID. Guidelines for registering a VP-ID are available at [www.solar.eu](http://www.solar.eu).

### Contacts

Chair of the Board Michael Troensegaard Andersen - tel. +45 79 30 00 00  
IR Director Dennis Callesen - tel. +45 29 92 18 11

Appendix 1: Remuneration report 2023

Appendix 2: Proposal from the Nomination Committee

Appendix 3: Proposal for a revised remuneration policy

### FACTS ABOUT SOLAR

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Solar is a leading European sourcing and services company providing solutions mainly within electrical, heating & plumbing and climate & energy solutions. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

We promote efficiency improvements and offer digital tools that make our customers winners. We drive the green transition and deliver the best solutions, ensuring sustainable resource usage.

The Solar Group is headquartered in Denmark, generated revenue of approx. DKK 13.0bn in 2023 and has approx. 3,000 employees. Solar is listed on Nasdaq Copenhagen under the symbol SOLAR B. Additional information is available at: [www.solar.eu](http://www.solar.eu).

### Disclaimer

This announcement has been published in Danish and English via Nasdaq Copenhagen today. In the event of any inconsistency between the two versions, the Danish version prevails.