

NOTICE OF GENERAL MEETING

The Annual General Meeting of Solar A/S will be held on Friday, 14 March 2025, 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 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 2024 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 110m be distributed as dividend for the 2024 financial year, corresponding to DKK 15.00 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 2024.

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 2025 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. The chair of the Board of Directors will receive double the meeting fee, while the vice chair of the Board of Directors will receive 1½ times the meeting fee for each ordinary Board of Directors' meeting 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 Chrone and Katrine Borum.

In addition, one shareholder, René Juul, has announced his candidacy for the Board of Directors. The Board of Directors does not want to propose an expansion of the board and does not support the candidacy.

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 also be re-elected as 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.

9. Shareholders' proposals:

9.1 Stock split

A shareholder has proposed that the company's shares be divided into shares of DKK 50 each, so that each share of DKK 100 gives two shares of DKK 50 each. The proposal aims to attract new financially strong investors. The proposal will entail changes to articles 3.1 and 5.1 of the Articles of Association.

The shareholder has also proposed that profits resulting from the stock split should be used for dividend distribution in the financial year 2025.

The Board of Directors does not support any of the shareholder's proposals.

10. 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.

11. Any other business

The notice including appendices and complete proposals, 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 company's 2024 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 19 February 2025 at 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.

Adoption requirements

The proposals in the agenda can be adopted by a simple majority of votes. The proposal made by a shareholder in item 9 of the agenda requires the approval of at least 2/3 of both the votes cast and of the voting capital represented at the general meeting.

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 based on the number of shares that the shareholder owns and has registered or reported for recording in the company's register of shareholders by Friday, 7 March 2025 (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, 10 March 2025 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 or at www.euronext.com/cph-agm,
- by completing, signing and returning a form that can be printed from www.solar.eu to Euronext Securities, Nicolai Eigtveds Gade 8, 1402 Copenhagen, by mail, or to CPH-investor@euronext.com by e-mail,
- by contacting Euronext Securities at tel.: +45 4358 8866, by email at: 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 or at 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 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 e-mail to CPH-investor@euronext.com.

The completed proxy form must reach Euronext Securities by Monday, 10 March 2025 at 11:59 pm, and postal votes must reach Euronext Securities by Wednesday, 12 March 2025 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. 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. 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.

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 2024

Appendix 2: Proposal from the Nomination Committee

FACTS ABOUT SOLAR

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 12.2bn in 2024 and has approx. 2,900 employees. Solar is listed on Nasdaq Copenhagen under the symbol SOLAR B. Additional information is available at: www.solar.eu.

Disclaimer

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