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17 March 2017

Announcement no. 7 2017

Course of annual general meeting (AGM)

The AGM discussed and approved:

- Management's review and annual report for 2016 including statement by the Executive Board and the Board of Directors, and the independent auditor's report.
- Resolution on the allocation of profits in accordance with the approved annual report with dividends distribution of DKK 12.00 per share of DKK 100.
- The Board of Directors' authorisation to potentially pass a resolution to distribute extraordinary dividends of up to DKK 15.00 per share for the period until the next annual general meeting.
- The Board of Directors' authorisation to potentially pass a resolution to acquire treasury shares of up to 10% of share capital for payment for the period until the next annual general meeting.
- Reduction of the B share capital by nominally DKK 17,498,200 from nominally DKK 792,060,700 to nominally DKK 774,562,500, corresponding to a reduction of the B share capital of 174,982 B shares of DKK 100 by cancelling treasury B shares. The reduction will at the earliest be executed within 4 weeks after a notice to the creditors has been issued in the Danish Business Authority's IT system.
- A reduction of the Board of Directors' authorisation to increase share capital from DKK 70,206,000 to DKK 68,456,000 until 1 April 2019 through one or more new issues of B shares with and without pre-emption rights for existing shareholders, as stated in the articles of associations' sections 9.1, 9.2 and 9.4. This change is a consequence of the reduction of the share capital by cancelling treasury B shares.

- Remuneration of board members for 2017: Fixed annual remuneration of DKK 175,000.
- Election of the following board members:
Re-elected to the Board of Directors were Jens Borum, Niels Borum, Ulf Gundemark and Jens Peter Toft.

Newly elected to the Board of Directors were Louise Knauer and Jesper Dalsgaard.

The following employee-elected members make up the remainder of the board:

Lars Lange Andersen, Ulrik Damgaard and Bent H. Frisk.

- Re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as auditor.
- Authorisation to the chairman of the meeting to register the resolutions approved by the AGM with the Danish Business Authority.

At the following board meeting, the Board of Directors elected its officers and re-elected Jens Borum as its chairman. Jens Peter Toft and Jens Borum were re-elected for the Audit Committee. Ulf Gundemark, Jens Borum and Jens Peter Toft were re-elected for the Remuneration Committee. Ulf Gundemark was newly elected as vice chairman of the Board of Directors, while Jesper Dalsgaard was newly elected for the Audit Committee.

Yours sincerely,

Solar A/S

Jens Borum
Chairman of the Board of Directors

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Facts about Solar

Solar Group is a leading European sourcing and services company. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

Being a sourcing and services company, we focus on each individual customer. We always strive to understand our customers' unique and

genuine needs in order to provide relevant, personal and value-adding services, turning our customers into winners.

Solar Group is headquartered in Denmark, generated revenue of approximately DKK 11.1bn in 2016 and has some 3,000 employees. Solar has been listed on Nasdaq Copenhagen since 1953, and operates under the short designation SOLAR B. For more information, please visit www.solar.eu.

Disclaimer

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