

## APPENDIX 2 PROPOSALS FROM THE NOMINATION COMMITTEE

### THE ROLE OF THE NOMINATION COMMITTEE

The Board of Directors has established a forum for dialogue concerning the future composition of the Board of Directors. A representative from the company's majority shareholder (the Fund of 20<sup>th</sup> December) together with three board representatives, including the Chair of the company's Board of Directors, form a committee, which is to make proposals to the Board of Directors of both re-election and new election of board members. For more information on the Nomination Committee, go to <https://www.solar.eu/investor/shareholders/corporate-governance/>.

### PROPOSED COMPOSITION OF THE BOARD OF DIRECTORS FOR SOLAR A/S

The Nomination Committee has reviewed and discussed the result of the board evaluation and concludes that the Board of Directors matches the company's current needs in terms of industrial, functional and leadership qualifications and experience. In order to further strengthen the international and industry qualifications of the Board of Directors, we propose a temporary expansion of the Board of Directors by the election of Ulrich Liedtke and re-election of Michael Troensegaard Andersen, Jesper Dalsgaard, Louise Knauer Baroudy, Peter Bang, Morten Chrone, and Katrine Borum.

**Michael Troensegaard Andersen** worked as CEO of H+H international A/S from 2011 to 2022. Prior to this, Michael Troensegaard Andersen worked in top management positions in Trelleborg AB, Alto (now part of Nilfisk), Incentive A/S and Lundbeck A/S.

Through his carrier, Michael Troensegaard Andersen has been spearheading successful strategic, structural and organisational transformations. He has a broad experience from leadership positions in different areas of expertise and in different businesses also including sustainability and green transition. Through his position with H+H International A/S, Michael Troensegaard Andersen has gained in-depth knowledge of the European building and building material industry.

Michael Troensegaard Andersen holds a Master of Science in Mechanical Engineering from Denmark's Technical University (1987) and a Graduate Diploma in Business Administration (Financial and Management Accounting) from Copenhagen Business School (1988).

Michael Troensegaard Andersen joined the Board of Directors of Solar A/S in 2021 and is also chair of the board of Shark Solutions A/S and a member of the board of HusCompagniet A/S.

Michael Troensegaard Andersen is presented on Solar's website at <https://www.solar.eu/our-company/management-and-board-of-directors/michael-troensegaard-andersen/>

Michael Troensegaard Andersen was born 27 March 1961.

**Jesper Dalsgaard** is Partner in Executive Capital. In 2024-2025 Jesper Dalsgaard was CEO of Combineering Group A/S. In 2019-2024, Jesper Dalsgaard was Managing Director of Rambøll Environment & Health, and in the period 2017-2019, he acted as Managing Director of Rambøll Buildings with global responsibility for Rambøll's activities within building consultancy. Previously, he was Senior Director and Head of Maersk Management Consulting in A.P. Møller-Maersk (2015-17), Group Director, Strategy and M&A in Rambøll Group (2013-14), Business Development Director in VKR Holding (2006-13), Principal in Boston Consulting Group, Business Development Director in C.W. Obel, Vice President in Araneum Consulting and management consultant in A.T. Kearney / Aarsø Nielsen & Partners.

Jesper Dalsgaard has executive management experience of companies managed by funds and companies within construction and logistics and has experience within strategy and business development, mergers and acquisitions as well as in-depth knowledge and experience within sustainability, circular economy and the green transition. Furthermore, he has experience with board services from previous duties in a number of companies within the construction industry.

Jesper Dalsgaard has studied at CBS (1987-93) with a B.Sc. and a M.Sc. in Law and Business Administration.

Jesper Dalsgaard joined the Board of Directors of Solar A/S in 2017. Furthermore, he is a member of the boards of the Fund of 20<sup>th</sup> December, Mannaz A/S and Fremsyn Group A/S.

Jesper Dalsgaard is presented on Solar's website at <https://www.solar.eu/our-company/management-and-board-of-directors/jesper-dalsgaard/>

Jesper Dalsgaard was born 15 January 1968.

**Louise Knauer Baroudy** worked in the TDC Group in the period 2015-18 as group managing director most recently in the position as Senior Executive Vice President of Group Data, Security and Wholesale, and Group Chief Data & Security Officer at TDC A/S. Her former role in TDC Group was Group Chief Strategy Officer with responsibility for Strategy, Business Intelligence, M&A among other things. As CEO of Wibroe, Duckerts & Partners, People Group A/S (2013-15), she was responsible for the execution of a strategic and financial turnarounds, and she has worked internationally as a management consultant in McKinsey & Company (2008-13).

Thus, Louise Knauer Baroudy has experience as CEO and member of executive committees with developing strategies and companies both nationally and internationally. In addition, Louise Knauer Baroudy has expertise within technologically driven innovation, digitalisation, data / AI / ML and cyber security.

Louise Knauer Baroudy has studied at CBS (2003-8) with a B.Sc. in Commercial Law and Business Economics and a M.Sc. in Finance and Strategic Management.

Louise Knauer Baroudy joined the Board of Directors of Solar A/S in 2017 and in addition to this, she handles a number of other board duties as described on Solar's website at <https://www.solar.eu/our-company/management-and-board-of-directors/louise-knauer/>

Louise Knauer Baroudy was born 6 November 1983.

**Peter Bang** is CFO of Salling Group, where in addition to being responsible of Finance, he is also responsible for the legal and real estate area. Before that, Peter Bang worked in the VELUX group from 1994-2021, and since 2011, he was Executive Director and CFO with responsibility for Group Functions (Finance, Performance Management & BI, IT, HR, Global Business Services, Communication, CSR and Public Affairs). Additionally, he has acted in a range of different roles within the VELUX group since 1994.

Peter Bang has experience within retail, construction, climate/energy, sustainability, digitalisation as well as finance and performance management.

Peter Bang holds a Master of Economics (1994) from Aarhus University specialising within business economics and financing. By virtue of his employment at VELUX and Salling Group, he has acquired extensive knowledge about trust managed groups and companies affiliated with the construction industry.

Peter Bang joined the Board of Directors of Solar A/S in 2018 and is furthermore member of the board of directors of Skagenfood A/S, CEO of Netto Supermarkt GmbH and chair of the board of directors of Dansk Netto Deutschland ApS

Peter Bang is presented on Solar's website at <https://www.solar.eu/our-company/management-and-board-of-directors/Peter-Bang/>

Peter Bang was born 2 April 1969.

**Morten Chronen** is CEO in Nordstern ApS and was previously Group CEO of Unisport Saltex Oy (2021-25) and former Group COO at HusCompagniet A/S (2017-20), managing director at Spæncom (2013-17), Group CCO at Brdr. A&O Johansen A/S (2009-13), and group managing director at NCC Construction A/S (2005-09). Morten Chronen has managed business units in Denmark, Sweden, Norway, Germany and England.

Morten Chronen has held management positions within the construction industry/wholesale business in Denmark and abroad for the past 25 years and has significant knowledge of Solar's core business and the markets we operate in.

Morten Chronen holds an MBA from Cranfield School of Management (2001) and a B.Eng. in Civil and Constructional Engineering from the Engineering College of Aarhus (1994) and has subsequently supplemented those with professional development at IMD and Stanford Graduate School of Business, The Corporate Entrepreneur (2015) and Stanford Executive Program (2011). Morten Chronen has also completed the Board Certificate at Board Company.

Morten Chronen joined the Board of Directors of Solar A/S in 2019.

Morten Chronen is presented on Solar's website at <https://www.solar.eu/our-company/management-and-board-of-directors/morten-chronen/>

Morten Chronen was born 4 January 1966.

**Katrine Borum** belongs to the fourth generation of the founding family and grew up with Solar being an important part of the family's history and activities. She always took an interest and wanted to engage herself in Solar.

Katrine Borum graduated as a resident doctor at the University of Copenhagen in 2010 and graduated as a medical specialist in orthopaedic surgery in 2021. She currently works as Chief Physician and Head of Education at Nordsjællands Hospital. She has experience in building a good educational environment across professional groups and focuses on how good education can provide better job satisfaction and ensure quality of treatment. As a senior consultant, Katrine is part of the department management. In 2023, Katrine was elected as a board member of the Danish Orthopaedic Society, where she is the chairperson of the education committee that works with the education of specialists in orthopaedic surgery at the national level.

As Katrine Borum has a different approach to the business world, and she contributes to a broad understanding of the core of the problems and at the same time create anchoring to Solar's history as bearer of culture. In preparation for her membership of the Board of Directors she has also completed Børsen and CBS's board training programme in the spring of 2021.

Katrine Borum Bang joined the Board of Directors of Solar A/S in 2022 and is presented on Solar's website at <https://www.solar.eu/our-company/management-and-board-of-directors/Katrine-borum/>

Katrine Borum was born 24 May 1981.

**Ulrich Liedtke** has held management positions in the Würth Group in the period 2011-2025, most recently as Executive Vice President with responsibility for the Group's international electrical wholesale business with activities across Southern and Central Europe. Previously, Ulrich Liedtke was employed at Siemens for more than 20 years, including on long-term assignments in the USA and India. In addition, Ulrich Liedtke has been appointed to the boards of several European trade associations, including as President of the European Union of Electrical Wholesalers.

Throughout his career, Ulrich Liedtke has gained in-depth knowledge of both the electrical wholesale and electrical manufacturing industry as well as broad management, market and international experience. In addition, Ulrich Liedtke has successfully led and integrated acquisitions in several European countries.

Ulrich Liedtke holds a Master's degree in Business Administration ("Diplom-Kaufmann") from Friedrich-Alexander-Universität (FAU), Erlangen-Nürnberg.

Ulrich Liedtke is a member of the Board of Directors of Minuba ApS and of the German agricultural cooperative Obstbau- & Vermarktungsgenossenschaft.

Ulrich Liedtke was born on 16 October 1964.

**Board members** are elected for one year at a time. Ulrich Liedtke is a German citizen while all other proposed candidates are Danish citizens. Of the proposed candidates, Michael Troensegaard Andersen, Louise Knauer Baroudy, Peter Bang, Morten Chrone and Ulrich Liedtke are considered independent from the company by the definition in the Danish corporate governance recommendations. Jesper Dalsgaard and Katrine Borum are affiliated with the Fund of 20<sup>th</sup> December, which is the majority shareholder of Solar A/S.