

COMPLETE PROPOSALS FOR THE AGENDA OF THE ANNUAL GENERAL MEETING 2026 IN SOLAR A/S

In accordance with section 99 of the Companies Act, we hereby present the full text of proposals for the agenda of Solar A/S' annual general meeting. The general meeting will be held on Friday, 13 March 2023, at 11:00 am, at the offices of Solar Danmark A/S, Industrivej Vest 43, 6600 Vejen, Denmark. The general meeting will be transmitted by webcast at www.solar.eu to shareholders on record in the company's register of shareholders.

Agenda

1. The Board of Directors' report on the company's activities during the past financial year

The Board of Directors proposes that the general meeting takes note of the annual report.

2. Presentation and approval of the annual report with audited annual accounts

The Board of Directors proposes that the 2025 annual report be approved.

3. Resolution on the allocation of profits in accordance with the approved annual report

The Board of Directors recommends to the Annual General Meeting that no dividend be paid for the financial year 2025.

Justification:

In the autumn of 2025, Solar entered into an agreement to acquire the strategically important Sonepar Norge and therefore made use of the mandate stipulated in the Articles of Association to carry out a capital increase through new issues of B shares. The capital increase was successfully completed and provided the company with net proceeds of DKK 120 million. In addition, Solar's gearing at the end of 2025 amounted to 3.2x EBITDA, which is above the company's target of a gearing of 1.5–3.0x EBITDA.

4. Indicative vote on approval of remuneration report

Indicative vote on the remuneration report (attached as appendix 1) prepared by the Board of Directors on the remuneration of the members of the Board of Directors and the Executive Board in 2025.

5. Approval of the remuneration of the Board of Directors for the current financial year

The Board of Directors proposes that the fixed remuneration to the Board of Directors for 2026 is unchanged at DKK 200,000.

The chair of the Board of Directors receives triple the remuneration, while the vice chair of the Board of Directors and the chair of the Audit Committee receive 1½ times the remuneration for their extended Board 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 a temporary expansion of the Board of Directors by election of Ulrich Liedtke and re-election of the current six members of the Board of Directors: Michael Troensegaard Andersen, Jesper Dalsgaard, Louise Knauer Baroudy, Peter Bang, Morten Chrone 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 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 that limits the general meeting's election to certain auditors or audit firms.

8. The Board of Directors' proposals:**8.1 Authorisation to distribute extraordinary dividends**

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 on the distribution of an extraordinary dividend of up to DKK 50.00 per share.

8.2 Authorisation to acquire own shares

The Board of Directors further 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 Authorisation to increase the share capital

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors to increase the share capital by subscription of new B shares of one or more times by up to a nominal amount of DKK 71,060,000. The increase can be made both by cash payment and by payment in any other way. The capital increase may be made as a direct placement at market

price to investors or as a pre-emption right to all of the company's shareholders. Newly subscribed B-shares must be negotiable instruments and shall in every respect rank pari passu with existing B-shares. The authorization is valid for a period until 15 March 2028. It is proposed that the authorization be included in Article 9.

Proposed changes to the Articles of Association are attached in mark-up as appendix 3.

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**Adoption requirements**

The proposals on the agenda can be adopted by a simple majority of votes. The proposal in item 8.3 of the agenda requires the adoption of at least 2/3 of both the votes cast and of the voting capital represented at the general meeting, and as a quorum, that at least 2/3 of votes represented by the company's voting share capital are represented at the general meeting.