

Notice to attend the annual general meeting of ES Energy Save Holding AB (publ)

The shareholders of ES Energy Save Holding AB (publ), reg. no. 559117-1292, (the “Company”), are hereby given notice to attend the Annual General Meeting to be held on Wednesday 29 April 2026 at 3.00 p.m. at Grand Hotel Alingsås at the address Bankgatan 1 in Alingsås, Sweden.

(The English version of the notice is an uncertified translation and in the event of any inconsistency between the English notice and the Swedish notice, the Swedish text shall prevail.)

Notification

Any shareholder wishing to participate at the Annual General Meeting must:

(i) be entered in the share register maintained by Euroclear Sweden AB as per Tuesday, 21 April 2026 and, if the shares are registered with a nominee, request that the nominee register the voting rights no later than Thursday, 23 April 2026; and

(ii) have notified their intention to participate at the Annual General Meeting to the address ES Energy Save Holding AB “AGM 2026”, Metallgatan 2, 441 32 Alingsås, Sweden, or by e-mail to info@energysave.se, no later than Thursday, 23 April 2026.

The notice must include the shareholder’s name, address, telephone number, personal identification number or company registration number as well as the number of representatives (maximum two).

Shareholders who wish to be represented by a proxy must issue a dated power of attorney for the proxy. Proxy forms may be obtained through the Company and will also be available on the Company’s website, www.energysave.se. The power of attorney should, if possible, be submitted in original to the Company at the above-stated address in due time prior to the general meeting.

Representatives of legal entities must include a copy of the current certificate of registration or other applicable document.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must, in order to be entitled to participate at the Annual General Meeting, request to be temporarily registered as owners in the share register maintained by Euroclear Sweden AB (so-called voting right registration). The shareholder should inform the nominee of this well in advance so that the registration in the share register is completed by Thursday, 23 April 2026.

Business at the general meeting

Proposed agenda:

1. Opening of the general meeting;
2. Election of chairperson of the general meeting;
3. Preparation and approval of the voting register;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the general meeting has been duly convened;
6. Approval of the agenda;
7. Presentation by the CEO;
8. Presentation of the annual report and the auditor's report for the company and the group;
9. Resolutions regarding:
 - (a) adoption of the income statement and balance sheet for the company and the group;
 - (b) allocation of the company's results according to the adopted balance sheet;
 - (c) discharge from liability for the directors and the CEO;
 - (i) Per Wassén (chairperson);
 - (ii) Maha Bouzeid (director);
 - (iii) Christian Gulbrandsen (director);
 - (iv) Julia Norinder (director);
 - (v) Inge Olausson (director);
 - (vi) Bo Westerberg (director);
 - (vii) Fredrik Sävenstrand (director and managing director);
10. Resolution regarding determination of the number of directors, deputy director and auditors;
11. Resolution regarding determination of the fees payable to the Board of Directors and the auditors;
12. Election of the Board of Directors;
The Nomination Committee's proposal for directors:
 - (i) Maha Bouzeid (re-election);
 - (ii) Christian Gulbrandsen (re-election);
 - (iii) Julia Norinder (re-election);
 - (iv) Inge Olausson (re-election);
 - (v) Fredrik Sävenstrand (re-election);
 - (vi) Per Wassén (re-election);
13. Election of chairperson of the Board of Directors;
The Nomination Committee's proposal:
 - (i) Fredrik Sävenstrand (new election)
14. Election of vice chairperson of the Board of Directors;
The Nomination Committee's proposal:
 - (i) Per Wassén (new election)
15. Election of auditor;
16. Resolution regarding principles for the Nomination Committee;
17. Resolution regarding amendment of the Articles of Association;

18. Resolution regarding authorization for the Board of Directors to resolve on issue of new shares and/or warrants and/or convertibles;
19. Resolution regarding adjustment authorization;
20. Closing of the general meeting.

Proposed resolutions and information

Proposed resolutions by the Nomination Committee

The Nomination Committee shall, in accordance with the principles adopted at the previous Annual General Meeting, consist of three members, each of whom shall be appointed by the Company's largest shareholders by voting rights as of 30 September 2025. In addition, the chairperson of the Board of Directors shall be co-opted to the Nomination Committee.

For the Company's Annual General Meeting 2026, the Nomination Committee consists of Lars Solheim (appointed by Christian Gulbrandsen), Linus Lindström (appointed by Project Air AB), Patrik Gransäter (appointed by Theodor Jeansson Jr), and Per Wassén (chairperson of the Board of Directors) that have been co-opted to the Nomination Committee. Linus Lindström is the chairperson of the Nomination Committee.

2. Election of chairperson of the general meeting

The Nomination Committee proposes lawyer Eric Ehrencrona at MAQS Advokatbyrå, or, in the event of an impediment, the person appointed by the Nomination Committee to be elected as the chairperson of the Annual General Meeting.

10. Resolution regarding determination of the number of directors, deputy directors and auditors

The Nomination Committee proposes that the number of directors for the period until the end of the next Annual General Meeting is six and that no deputy directors shall be appointed.

It is further proposed that one auditor shall be appointed for the period until the end of the next Annual General Meeting.

11. Resolution regarding determination of the fees payable to the Board of Directors and the auditors

The Nomination Committee proposes that the fee per director elected by the Annual General Meeting shall be distributed as follows: vice chairperson of the Board of Directors 3.5 income base amounts ("**IBB**") corresponding to SEK 291,900 (new position) and a director who is not employed by the Company's group 2.5 IBB corresponding to SEK 208,500 (corresponding to SEK 201,500). No fees shall be paid to directors operating in the Company or companies within the Company's group. The proposed chairperson of the Board of Directors holds an operational role within the Company's group, and therefore no fee is proposed for the chairperson of the Board of Directors.

It is proposed that the fee for work in the Audit Committee shall be SEK 43,800 (42,300) to the chairperson and SEK 21,900 (21,150) to each of the other members.

It is proposed that the fee for work in the Remuneration Committee shall be SEK 32,800 (31,700) to the chairperson and SEK 16,400 (15,850) to each of the other members.

If the Annual General Meeting resolves in accordance with the Nomination Committee's proposal for the composition of the Board of Directors, and if the number of members of the Audit Committee is two (2) and the number of members of the Remuneration Committee is two (2), the total fees will be SEK 1,032,300 (997,600).

It is proposed that fees be paid to the auditor according to invoice approved by the Company.

12. Election of the Board of Directors

The Nomination Committee proposes re-election of the directors Maha Bouzeid, Christian Gulbrandsen, Julia Norinder, Inge Olausson, Fredrik Sävenstrand, and Per Wassén.

Details of the proposed directors are available on the Company's website, www.energysave.se.

The proposed composition of the Board of Directors of the Company complies with the rules in the Code of Corporate Governance regarding independence. All directors are independent in relation to the Company and its executive management, except Christian Gulbrandsen, Inge Olausson and Fredrik Sävenstrand, and all directors except Christian Gulbrandsen and Fredrik Sävenstrand are independent in relation to the Company's major shareholders.

13. Election of chairperson of the Board of Directors

The Nomination Committee proposes that Fredrik Sävenstrand is elected as new chairperson of the Board of Directors.

14. Election of vice chairperson of the Board of Directors

The Nomination Committee proposes that Per Wassén is elected as new vice chairperson of the Board of Directors.

15. Election of auditor

The Nomination Committee proposes re-election of the registered auditing firm Cedra Väst Kommenditbolag ("**Cedra**") as auditor of the Company for the period until the end of the next Annual General Meeting. Cedra has informed that in the event it is re-elected, Patrik Högström will continue in his capacity as principal auditor.

16. Resolution regarding principles for the Nomination Committee

The Nomination Committee proposes the following principles for the Nomination Committee, which correspond to the principles adopted at the previous Annual General Meeting.

The Nomination Committee, which is to be appointed for the time until a new Nomination Committee has been appointed, shall consist of at least three members, to be nominated by the Company's largest shareholders with respect to voting power. The chairperson of the Board of Directors shall be co-opted to the Nomination Committee.

Each of the Company's three largest shareholders in terms of voting rights as of the last banking day of September 2026, based on the ownership list obtained from Euroclear Sweden AB or equivalent reliable information, shall be entitled to nominate a member of the Nomination Committee. If one or more of the shareholders who are asked to propose a member refrain from submitting a nomination, the chairperson of the Board of Directors shall ask other major shareholders (taking into account the Company's 20 largest shareholders according to ownership statistics from Euroclear Sweden AB as set out above) to nominate a member to the Nomination Committee. Such offer shall be made in order of size to the other major shareholders (i.e. first the fourth largest shareholder shall be asked, then the fifth largest shareholder shall be asked, etc.). Unless otherwise agreed between the members of the Nomination Committee, the chairperson of the Nomination Committee shall be appointed by the largest shareholder in terms of voting rights.

If less than three major shareholders choose to nominate a member of the Nomination Committee, the already appointed members of the Nomination Committee shall have an obligation to appoint additional member(s) of the Nomination Committee to ensure that the Nomination Committee has at least three members. Any additional member(s) shall be independent in relation to the Company and have relevant experience for the task and/or preferably be familiar with the Company or other companies within the same sector/industry as the Company.

No remuneration shall be paid to the members of the Nomination Committee. The Nomination Committee may charge the Company for reasonable expenses for administration and possible recruitment costs in connection with work for the Nomination Committee.

The Nomination Committee shall present proposals to the Annual General Meeting for a) election of chairperson of the general meeting, b) resolution regarding the number of directors and deputy directors, c) resolution regarding fees to the chairperson of the Board of Directors and each of the other directors (including work in the Board of Directors' committee(s)), d) elections of Board of Directors, e) election of chairperson of the Board of Directors, f) resolution regarding fee to auditor, g) election of auditor, h) resolution on the principles for the appointment of the Nomination Committee; and i) resolution on the principles for the Nomination Committee.

If a member of the Nomination Committee resigns prior to completion of the work, and if the Nomination Committee deems that there is a need to replace the member, the Nomination Committee shall appoint a new member; primarily a member nominated by the shareholder which nominated the resigning member, under the condition that the shareholder remains one of the three largest shareholders in the Company. In the event of the resignation of the chairperson of the Board of Directors, his or her successor shall replace the chairperson of the Board of Directors on the Nomination Committee.

Changes in the Nomination Committee's composition shall be communicated by the chairperson of the Nomination Committee to the chairperson of the Board of Directors as soon as possible. The change shall also be disclosed to the public as soon as possible.

Proposed resolutions by the Board of Directors

9.(b). Resolution on allocation of the Company's results according to the adopted balance sheet
The Board of Directors proposes that the Annual General Meeting resolves that the Company's results are allocated according to the Board of Directors' proposal in the annual report, i.e., no dividend be paid for the financial year 2025.

17. Resolution regarding amendment of the Articles of Association

The Board of Directors proposes that the Annual General Meeting resolves to adopt new Articles of Association, whereby the Company's business name is changed, in accordance with the following.

<i>Current wording</i>	<i>Proposed wording</i>
<p>§ 1 Business name The company's business name is ES Energy Save Holding AB (publ).</p>	<p>§ 1 Business name The company's business name is ES Group AB (publ).</p>

It is noted that the business name stated above constitutes the Board of Directors' primary proposal for a new business name. In the event that the Swedish Companies Registration Office (Sw. *Bolagsverket*) does not approve the registration of ES Group AB (publ), the Board of Directors proposes, as a secondary proposal, that ES Group Holding AB (publ) be registered as the new business name. Accordingly, the Board of Directors shall be authorized, as a secondary proposal, to register ES Group Holding AB (publ) as the new business name if ES Group AB (publ) is not approved.

It is further noted that in the event that neither of the proposed business names is approved by the Swedish Companies Registration Office, the Company's current business name shall remain unchanged and the resolution to adopt new Articles of Association shall lapse.

The approval by the Annual General Meeting of this proposal is valid only if supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

18. Resolution regarding authorization for the Board of Directors to resolve on issue of new shares and/or warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve, on one or several occasions, on issue of shares and/or warrants and/or convertibles during the time until the next Annual General Meeting for payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms, and thereby deviate from the preferential right of the shareholders.

The number of shares that could be issued, or the number of shares that could be subscribed for through warrants, or the number of shares that convertibles could be converted into shall amount to a total maximum of 731,796 new shares representing a dilution amounting to 10 percent of the total number of shares in the Company.

The purpose of the authorization and the reason to deviate from the preferential rights of the shareholders is that issues shall be possible for financing the Company's business, commercialisation and development of the Company's products and markets, and/or acquisition of businesses, companies, or parts of companies, and/or enable a broadening of the owner base of the Company.

The approval by the Annual General Meeting of this proposal is valid only if supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the shares represented at the general meeting.

19. Resolution regarding adjustment authorization

The Board of Directors, the CEO or the person appointed by the Board of Directors, shall be authorized to make such minor amendments and clarifications of the resolution by the Annual General Meeting that may prove necessary in connection with registration of the resolutions.

Number of shares and votes

As of the date of the notice, the total number of shares in the Company amounts to 6,586,161, of which 1,348,640 are class A shares with 10 votes per share and 5,237,521 are class B shares with 1 vote per share, and the number of votes amounts to 18,723,921.

Information

Where so requested by any shareholder and the Board of Directors deems that it can take place without serious harm to the Company, the Board of Directors and the CEO shall provide information regarding circumstances which may have an impact on the assessment of an item on the agenda and any circumstances which may have an impact on the assessment of the financial position of the Company. The obligation to provide information also refers to the Company's relationship to other group companies and consolidated accounts as well as such relationships regarding group companies as referred to above.

Annual report and other documents

Accounting documents, auditors' report, and other documents to be considered at the Annual General Meeting will be available at the Company's office at Metallgatan 2-4, 441 32 Alingsås and on the Company's website, www.energysave.se, no later than three weeks prior to the Annual General Meeting. The documents will also be forwarded free of charge to the shareholders who request it and provide their address.

Processing of personal data

Personal data retrieved from the share register maintained by Euroclear Sweden AB, notifications, and participation at the meeting, as well as information about representatives, proxies, and assistants, will be used for registration, preparation of the voting list for the meeting, and, where applicable, the meeting minutes. The personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council). For complete information on how personal data is processed, please see the privacy policy available on Euroclear's website, www.euroclear.com/dam/ESw/Legal/ES_PUA_Integritetspolicy_bolagsstammor.pdf.

Alingsås in March 2026
ES Energy Save Holding AB (publ)
The Board of Directors

Contacts

For more information, please contact:
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About Us

ES Energy Save Holding AB (publ), operating as ES Group, is a Swedish heat pump technology and platform company. ES Group enables brands to enter and scale in heat pump markets through white label and ODM partnerships built on proprietary platform architecture and in-house control technology. ES Group also distributes heat pumps under its own brand, ES Energy Save, through installer and distribution networks across European markets. The company has been active in European heat pump markets since 2009 and is listed on Nasdaq First North Growth Market Stockholm (ticker: ESGR B). Redeye Nordic Growth AB is the company's Certified Adviser.

Attachments

[ES Energy Save Holding AB Publ Notice AGM 2026](#)

[Proxy Form AGM 2026 ES Energy Save Holding AB Publ](#)