

Press Release
19 April 2024 14:30:00 CEST

NOTICE TO THE ANNUAL GENERAL MEETING OF SOLTECH ENERGY SWEDEN AB (PUBL)

The shareholders of Soltech Energy Sweden AB (publ), reg. no. 556709-9436, (the "Company") are hereby invited to the annual general meeting on Tuesday 21 May 2024 at 17:00 at Finlandshuset Konferens, Snickarbacken 4 in Stockholm. Please note that the registration begins at 16:30.

Right to attend the annual general meeting and notice

Shareholders who wish to attend the general meeting must:

- i. on the record date, which is Monday 13 May 2024, be registered in the share register maintained by Euroclear Sweden AB (for nominee registered shares, also see below under the heading "Nominee registered shares"); and
- ii. notify the Company of their participation and any assistants (no more than one) in the general meeting no later than Wednesday 15 May 2024. The notification shall be in writing to Baker & McKenzie Advokatbyrå KB, Attn: Elsa Sefastsson, Box 180, 101 23 Stockholm (kindly mark the envelope "Soltech annual general meeting"), or via e-mail: elsa.sefastsson@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee registered shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration (so-called voting rights registration), which normally is processed in a few days, must be completed no later than on Monday 13 May 2024 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Wednesday 15 May 2024 will be considered in preparations of the share register.

Proxy etc.

A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be

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enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy should well before the meeting be sent to the Company by regular mail or by e-mail to the address above and should, in order to facilitate the entrance to the general meeting, be at the Company's disposal no later than on 15 May 2024.

A form proxy will be available on the Company's website www.soltechenergy.com.

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting
 2. Preparation and approval of the voting list
 3. Approval of the agenda
 4. Election of one or two persons to certify the minutes
 5. Examination of whether the meeting has been duly convened
 6. Speech by the CEO
 7. Presentation of the annual report and the auditor's report and the group annual report and the group auditor's report for the financial year 2023
 8. Resolution regarding:
 - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet
 - b. the profit or loss of the Company in accordance with the adopted balance sheet; and
 - c. discharge from liability for the board of directors and the CEO
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1. Determination of fees to the board of directors and to the auditors
 2. Determination of the number of directors and auditors
 3. Election of the board of directors and auditors
 4. Election of chairman to the board
 5. Resolution regarding adoption of principles for the nomination committee
 6. Resolution regarding amendments of the articles of association
 7. Resolution regarding authorization for the board to issue shares, warrants and/or convertibles
 8. Closing of the meeting

Proposition for resolution**Item 1: Opening of the meeting and election of chairman of the meeting**

The board of directors proposes that Carl Svernlöv, attorney at law, Baker & McKenzie, is appointed as chairman of the annual general meeting.

Item 8.b: Resolution regarding adoption of income statement and balance sheet and the group income statement and the group balance sheet

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

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The nomination committee proposes the following:

The nomination committee proposes that the remuneration to the board of directors is to be SEK 1,500,000 in total, and shall be paid to the board of directors in the following amounts:

- SEK 300,000 for each of the directors and SEK 600,000 to the chairman (same as previous year); and
- If the board establishes committees, the fee for each member shall be SEK 40,000 and the fee for the chairman of the committee shall be SEK 60,000.

The nomination committee proposes that the auditor shall be entitled to a fee in accordance with approved invoice.

The nomination committee proposes that the board shall consist of four directors. The nomination committee further proposes that the number of auditors shall be one registered audit firm.

The nomination committee proposes re-election of Stefan Ölander as director and election of Ivana Stankovic, Ove Anebygd and Bernt Ingman as new directors until the end of the next annual general meeting. Furthermore, Stefan Ölander is proposed to be elected as new chairman of the board of directors.

The nomination committee proposes to re-elect the registered audit firm PricewaterhouseCoopers AB as auditor for the period until the end of the next annual general meeting. PricewaterhouseCoopers AB has announced that the authorized auditor Claes Sjödin will continue as main responsible auditor in case they are elected as auditor.

The nomination committee's complete proposal and motivated opinion as well as further information regarding the proposed directors are available at the Company's website www.soltechenergy.com.

Item 13: Resolution regarding adoption of principles for the nomination committee

The nomination committee proposes that the following principles for the nomination committee are adopted, to apply until further notice:

Role of the nomination committee

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The Company shall have a nomination committee with the task of preparing and proposing decisions to the annual, and as applicable extra, shareholders' meetings on electoral and remuneration issues and, where applicable, procedural issues for the appointment of the subsequent nomination committee. The nomination committee is to propose:

- the chairman of the annual general meeting;
- candidates for the post of chairman and other directors of the board;
- fees and other remuneration to each director;
- fees to members of committees within the board;
- election and remuneration of the Company auditor; and
- principles for the nomination committee.

The nomination committee shall in its assessment of the evaluation of the board in its proposal in particular take into consideration the requirement of diversity and breadth on the board and strive for equal gender distribution.

Regardless of how they have been appointed, the members of the nomination committee are to promote the interests of all shareholders of the Company.

Members of the nomination committee

The nomination committee shall consist of four members, of whom three shall be nominated by the Company's three largest shareholders by voting power and the fourth shall be nominated by the largest shareholder who is independent in relation to the Company and its management[1]. The chairman of the board shall as soon as reasonably practicable after the end of the third quarter, in an adequate manner, contact the three owner-registered largest shareholders, by voting power, according to the share register maintained by Euroclear Sweden AB at that time as well as the largest independent shareholder and request that they, taken into consideration the circumstances, within reasonable time which cannot exceed 30 days, in writing to the nomination committee nominate that person whom the shareholder wishes to appoint as member of the nomination committee. If any of the three largest shareholders do not wish to exercise their right to appoint a member of the nomination committee, the next shareholder in consecutive order shall be entitled to appoint a member of the nomination committee. In the case that several shareholders abstain their right to appoint a member of the nomination committee, the chairman of the board shall not be required to contact more than eight shareholders, unless it is necessary in order to obtain a nomination committee consisting of a minimum of three members. If the largest independent shareholder does not wish to exercise its right to appoint a member of the nomination committee, the next independent shareholder in consecutive order shall be entitled to appoint a member of the nomination committee. In the case that several independent shareholders abstain their right to appoint a member of the nomination committee, the chairman of the board shall not be required to contact more than eight shareholders, unless it is necessary in order to obtain a nomination committee consisting of a minimum of three members.

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Unless otherwise agreed between the members, the chairman of the nomination committee shall be nominated by the largest shareholder by voting power.

If a member nominated by a shareholder, during the year ceases to be one of the Company's three largest shareholders by voting powers due to disposal of its holding, the member nominated by such shareholder shall resign from the nomination committee. Instead, a new shareholder among the three largest shareholders shall be entitled to independently and in its sole discretion appoint a member of the nomination committee. However, no marginal changes in shareholding and no changes in shareholding which occur later than three months prior to the annual general meeting shall lead to a change in the composition of the nomination committee, unless there are exceptional reasons.

If a member of the nomination committee resigns before the nomination committee has completed its assignment, for reasons other than set out above, the shareholder who is nominated by such member shall be entitled to independently and in its sole discretion appoint a replacement member.

[1] For assessment of independence from the company and its management, see section 4.4 of the Swedish Corporate Governance Code.

Announcement of the nomination committee members

The chairman of the board shall ensure that the names of the members of the nomination committee, together with the names of the shareholders of whom they have been nominated, are published on the Company's website no later than six months before the annual general meeting.

If a member leaves the nomination committee during the year, or if a new member is appointed, the nomination committee shall ensure that such information, including the corresponding information about the new nomination committee member, is published on the website.

A change in the composition of the nomination committee shall be published immediately.

Proposals to the nomination committee

Shareholders shall be entitled to propose board members for consideration by the nomination committee. The nomination committee shall provide the Company with information on how shareholders may submit recommendations to the nomination committee. Such information will be announced on the Company's website.

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The chairman of the board of directors shall keep the nomination committee informed about the work of the board of directors, the need for particular qualifications and competences, etc., which may be of importance for the work of the nomination committee.

Proposals by the nomination committee

When preparing its proposals, the nomination committee shall take into account that the board of directors is to have a composition appropriate to the Company's operations, phase of development and other relevant circumstances. The directors shall collectively exhibit diversity and breadth of qualifications, experience and background. The nomination committee shall further strive for equal gender distribution.

The nomination committee shall provide the Company with its proposals for board members in such time that the Company can present the proposals in the notice of the shareholders' meeting where an election is to take place.

When the notice of the shareholders' meeting is issued, the nomination committee shall issue a statement on the Company's website explaining its proposals regarding the composition of the board of directors. The nomination committee shall in particular explain its proposal against the background of the requirement to strive for an equal gender distribution. The statement is also to include an account of how the nomination committee has conducted its work. In case a resigning managing director is nominated for the position of chairman of the board of directors, the nomination committee shall specifically explain the reasons for such proposal.

The nomination committee shall ensure that the following information on candidates nominated for election or re-election to the board of directors is posted on the Company's website at the latest when the notice to the shareholders' meeting is issued:

- year of birth, principal education and work experience;
- any work performed for the Company and other significant professional commitments;
- any holdings of shares and other financial instruments in the Company owned by the candidate or the candidate's related natural or legal persons;
- whether the nomination committee deems the candidate to be independent from the Company and its executive management, as well as of the major shareholders in the Company. If the committee considers a candidate independent regardless of the existence of such circumstances which, according to the criteria of the Swedish Code of Corporate Governance, may give cause to consider the candidate not independent, the nomination committee shall explain its proposal; and
- in the case of re-election, the year that the person was first elected to the board.

Account of the work of the nomination committee

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All members of the nomination committee, where possible, and as a minimum one of the members, shall be present at the annual general meeting.

The nomination committee shall at the annual general meeting, or other shareholders' meetings where an election is to be held, give an account of how it has conducted its work and explain its proposals against the background of what is provided above about the composition of the board. The nomination committee shall in particular explain its proposal against the background of the requirement above to strive for an equal gender distribution.

Fees and Costs

No fee shall be payable by the Company to any member of the nomination committee.

The Company shall bear all reasonable costs associated with the work of the nomination committee. Where necessary, the nomination committee may engage external consultants to assist in finding candidates with the relevant experience, and the Company shall bear the costs for such consultants. The Company shall also provide the nomination committee with the human resources needed to support the nomination committee's work.

Confidentiality

A member of the nomination committee may not unduly reveal to anyone what he/she has learned during the discharge of his/her assignment as a nomination committee member. The duty of confidentiality applies to oral as well as written information and applies also after the assignment has terminated.

A nomination committee member shall store all confidential materials that he/she receives by reason of the nomination committee assignment in a manner so that the materials are not accessible to third parties. After the assignment has terminated, a nomination committee member shall hand over to the chairman of the board all confidential materials that the nomination committee member has received in his/her capacity as nomination committee member and still has in his/her possession, including any copies of the materials, to the extent reasonably possible taking into account inter alia technical aspects.

The chairman of the nomination committee may make public statements about the work of the nomination committee. No other nomination committee member may make statements to the press or otherwise make public statements regarding the Company and the Company group unless the chairman of the board has given permission thereto.

Item 14: Resolution regarding amendments of the articles of association

The board of directors of the Company proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

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It is proposed that the Company's company object is changed. The articles of association § 3 will thereby have the following wording:

"The company shall directly or indirectly, through wholly or partly owned subsidiaries, conduct contracting, consulting, sales and service activities in solar energy and related industries, and own and manage movable and immovable property and conduct activities compatible therewith. In addition, the company shall provide intra-group services such as administration, financial support and conduct activities compatible therewith."

It is proposed that the provision on attendance at the general meetings be adjusted due to a change in the law. The articles of association, § 9, will thereby have the following wording:

"A shareholder that wishes to participate in a general meeting must be recorded in a printout or other transcript of the share register on the date as specified on the Swedish Companies Act, and notify the company of his/her, and any advisors (no more than two), intention to attend the meeting no later than on the date stated in the notice of the meeting. Such a date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the general meeting."

It is further proposed that the articles of association be given a separate provision on the collection of proxies and postal voting, which was previously regulated under the same provision as participation at general meetings, § 9. The articles of association will thereby include a new § 10 with the following wording and subsequent provisions in the articles of association are renumbered:

"The board of directors may collect proxies at the company's expense in compliance with procedure set out in chapter 7 section 4 paragraph 2 of the Swedish Companies Act (2005:551).

The board of directors may resolve, ahead of a general meeting of the shareholders, that the shareholders shall be entitled to exercise their voting rights by post prior to the meeting."

It is also proposed to introduce a new provision which enables the board to resolve that a general meeting may be held digitally. The articles of association will thereby include a new § 11 with the following wording and subsequent provisions in the articles of association are renumbered:

"A general meeting of the shareholders is to be held at the registered office of the company. The board of directors may also resolve that the general meeting shall be held digitally in accordance with the provisions of chapter 7 section 15 of the Swedish Companies Act (2005:551)."

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It is proposed that the provision regarding central securities depository registration be adjusted to better align with current practice for VPC-registered companies. The articles of association, § 14, will thereby have the following wording:

"A shareholder or nominee that is registered in the share register and a CSD register on the record date, in accordance with Ch. 4 the Central Securities Depositories and Financial Instruments Accounts Act (SFS 1998:1479), or registered in a CSD account pursuant to Ch. 4 Sec. 18 first § item 6-8 of the aforementioned act, is deemed to have the right to exercise the rights stipulated in Ch. 4 Sec. 39 the Swedish Companies Act (SFS 2005:551)."

It is further proposed some minor adjustments in the wording of the articles of association.

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 15: Resolution regarding authorization for the board to issue shares, warrants and /or convertibles

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue shares, warrants or convertibles with the right to subscribe for and convert for shares, respectively, with or without preferential rights for the shareholders, within the limits of the articles of association, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company and a possibility to advance the development of the Company's business or in connection with acquisitions and to diversify the shareholder base.

Issuances of new shares, convertibles or warrants under the authorization shall be made on customary terms and conditions based on current market conditions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office.

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Majority requirements

Resolutions in accordance with items 14 and 15 are valid when supported by shareholders representing at least two-thirds of the votes cast and the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 132,279,393. The Company holds no own shares.

Other

The annual report with the auditor's report, the complete proposals, proxy form and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company premises, Birger Jarlsgatan 41A, 111 45 Stockholm, and at the Company's website, www.soltechenergy.com, at least three weeks in advance of the general meeting and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right, at the annual general meeting, to request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm April 2024
Soltech Energy Sweden AB (publ)
The board of directors

For more information, please contact:

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About Soltech Energy Sweden AB (publ)

Soltech is a comprehensive supplier that develops, sells, installs and optimizes solar energy solutions for the customers' needs. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT. The Company's Certified Adviser is Carnegie Investment Bank AB (publ). For more information see:

<https://soltechenergy.com/en/>

Attachments

[NOTICE TO THE ANNUAL GENERAL MEETING OF SOLTECH ENERGY SWEDEN AB \(PUBL\)](#)