

Agenda for the Annual General Meeting in Nordic Solar A/S

April 24, 2025

The agenda with complete proposals for the Annual General Meeting 2025 in Nordic Solar A/S ("Nordic Solar") is as follows:

1. The Board of Directors' report on the company's activities during the past year
The Board of Directors proposes that the management's report on the company's activities be approved.
2. Strategy and future development
Management will present the company's strategy towards 2027, including growth targets and portfolio development, strategic focus areas, new initiatives, organisational effectiveness and market focus.
3. Presentation of the audited Annual Report for 2024 for adoption
The Board of Directors proposes that the audited annual report for 2024 is approved.
4. Resolution on the use of profits or covering of loss in accordance with the adopted Annual Report
Based on the result for the year, the Board of Directors proposes no dividend payment for 2024. The result for the year is thus proposed to be carried forward to next year.
5. Election of the Board of Directors The term of all current Board Members expires at the Annual General Meeting and all members who are up for election at the Annual General Meeting will be elected for a term expiring at the Annual General Meeting in 2026.

The shareholder committee established in connection with the capital raising process, which was closed down in November 2024, recommended a change in the Board of Directors to bring a broader range of competencies to the Board.

Similarly, the Board of Directors' latest self-assessment concluded that there was a need to bring in new competencies that could complement, among other things, experience with business/project development within renewable energy, including international experience in renewable energy, experience with capital raising/private equity/infrastructure funds, including preparing companies for sale to larger investors (M&A) and understanding of the electricity market. At the same time, in 2025 the Chairman of the Board of Directors has announced that he sees it as an appropriate time in Nordic Solar's journey to make his mandate available to a new person.

Based on this, the Board of Directors initiated a process with the assistance of a headhunting agency to search for relevant candidates to join Nordic Solar's Board of Directors and contribute to the company's future development. Concurrently, it was desired that two of the current members of the Board of Directors will continue to ensure

continuity in the board work.

Accordingly, the Board of Directors proposes re-election of the following two current members of the Board of Directors:

- i. Iben Mai Winsløw
Founder, partner and Chairman of the Board of Winsløw Advokatpartnerselskab, Chairman of the Board of Zeso Architects A/S and Zeso Alliance A/S, as well as member of the Board of Core Property Bolig IV and Windspace A/S.
Danish, born in 1967.
- ii. Vibeke Bak Solok
CEO of Lunar Bank A/S and Chief Banking Officer of Lunar Group A/S. Member of the Board of Directors of Dampskibsselskabet NORDEN A/S.
Danish, born in 1970.

Please refer to the Annual Report for 2024 for a description of the above candidates' competencies, experience, independence, shareholdings etc.

Christian Sagild, Christian Dulong Hoff and Frank Schyberg are not standing for re-election.

The Board of Directors also proposes the election of three new board members:

- i. Per Hornung Pedersen
Background as former CEO and CFO of major Danish and German companies in the energy sector, including CEO of Suzlon Energy with global responsibility, CEO of Repower Systems AG and CFO of NEG Micon. In addition, Per was 10 years on the board of PNE Wind AG and was chairman until August 2024, as well as 10 years at Suzlon Energy Ltd. in India among other board positions. He is a senior advisor to two international private equity funds and a senior advisor to two consulting firms focusing on strategy, business development and M&A.
Danish, born in 1953
- ii. Morten Hultberg Buchgreitz
Expertise in management, strategy and development of international energy companies, including as former CEO of CM Biomass A/S, Group Senior Vice President of Vestas Global Offshore, CEO of Ørsted Markets & Bioenergy and other management positions in Ørsted. Former partner at KPMG Consulting, and former board member of energy companies and European industry associations in the energy sector.
Danish, born in 1967
- iii. Huib Morelisse
Managing Director of Windpark Fryslân. Experience in management, strategy and development of international energy companies in the Netherlands, Germany and Sweden. Former CEO of energy companies Lagerwey, Nuon and RWE Energy, and CTO of Essent. Former board member of Vattenfall, and background in M&A and

financing of energy companies from Goldman Sachs and Booz, Allen & Hamilton.
Dutch, born in 1964

Description of profile and experience for each candidate is attached as Appendix 1 to the agenda.

It is expected that the Board will be composed with Per Hornung Pedersen as the new Chairman at the inaugural Board meeting after the Annual General Meeting.

6. Appointment of auditor

In accordance with the Audit and Risk Committee's recommendation, the Board of Directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 33771231, Strandvejen 44, 2900 Hellerup.

The Audit and Risk Committee's recommendation is not influenced by third parties or agreements with third parties that restrict the General Meeting's appointment of auditor to certain auditors or audit firms.

7. Proposals from the Board of Directors and proposals from the shareholders

Proposal from the Board of Directors

a. Resolution on the remuneration of the Board of Directors

The Board of Directors proposes that the total annual remuneration for 2025 for the members of the Board of Directors is reduced from the current total remuneration of DKK 2,341,667 to DKK 2,150,000 (-8%). The remuneration is distributed as follows:

- i. The Board of Directors' basic fee is fixed at DKK 350,000,
- ii. The Chairman of the Board of Directors' fee is fixed at DKK 750,000,
- iii. No additional remuneration is given for participation in committees,
- iv. Committee work is moved to the full Board of Directors.

b-d. Proposals from shareholders

The company has received one proposal from shareholder Christian Mourier Havrehed (item 7b) and two proposals from shareholder Peter Bramsen (items 7c and 7d) for inclusion on the agenda.

- b. It is proposed that the company shall announce indicative bids from the capital raising process in 2024 to the company's shareholders.
- c. It is proposed that a table should be included in the company's monthly reporting with information about the company's revenue, and
- d. It is proposed that the company must prepare five-year liquidity budgets, which are to be sent to the company's shareholders in connection with the publication of the company's Annual Report.

The complete shareholder proposals are attached as Appendix 2 and Appendix 3 to this notice.

- Re. b. The Board of Directors recommends voting against the proposal, as the publication of indicative bids is assessed to impact or significantly impair future financing processes with new investors in coming years. At the same time, the shareholders were represented in the capital raising process in 2024 in the form of a shareholder committee, for which 3 shareholders were elected by vote. The purpose of this committee was, among other things, to contribute to the assessment of the level of indicative bids, and on this basis the committee agreed with the company's Board of Directors. It is the opinion of the Board of Directors that indicative bids from the process do not reflect the full future value of Nordic Solar's business, and that the bids in the relevant part of the process were intended to be indicative and not final bids. Despite the Board of Directors' full understanding of the shareholder's interest in indicative bids, the Board of Directors' recommendation to vote against the proposal is also based on protecting the shareholders' own interests going forward. In addition, for some bidders, sharing indicative bids could constitute a breach of the confidentiality agreement entered into with the bidder.
- Re. c. The Board of Directors recommends voting against the proposal. The current scope of Nordic Solar's business across 13 European markets and underlying company structure means that the final booked revenue can only be calculated up to 6 weeks after the end of a month. Therefore, any statement of revenue at the time of publication of the monthly report approximately 2 weeks after the end of a month will only be a preliminary estimate, which will often differ from the information reported in quarterly and Annual Reports as the portfolio continues to grow. The quarterly revenue is also subject to much more extensive accounting and controlling, and therefore the full details related to the realised revenue appear in the company's quarterly reports.
- Re. d. The Board of Directors recommends voting against the proposal as sharing a 5-year cash budget is considered to be highly confidential and highly sensitive material which, if disclosed, could harm the company's long-term interests and potentially impair future financing processes. The risk to the company in sharing liquidity budgets with a broad group will be particularly high if the company should encounter liquidity difficulties. Therefore, the adoption of the proposal could be harmful to the shareholders. It is recommended that shareholders be reassured by the annual procedure whereby the company's auditors review and certify the company's ability to be a 'Going concern' and thus stress test the company's ability to have sufficient liquidity and capital to continue its activities.

Although the Board of Directors recognises the intention of the proposals, the Board of Directors does not support the proposals put forward.

8. Any other business