



Notice of Annual General Meeting of Soltech Energy Sweden AB (publ).

The shareholders in Soltech Energy Sweden AB (publ), corporate identity no. 556709-9436, ("The Company") is called to the Annual General Meeting on Thursday, May 11, 2022 at 17:00 at Elite Hotel Stockholm Plaza, Birger Jarlsgatan 29. Registration begins at 16:30.

The Board has decided that the shareholders shall be able to exercise their voting rights at the Annual General Meeting also by postal vote in accordance with Sections 22 of the Act (2022: 121) on temporary exemptions to facilitate the conduct of general and general meetings.

Exercise of voting rights at meetings, the right to participate and registration

Shareholders who wish to exercise their voting right on the spot in the meeting room in person or by proxy must:

On the one hand, be entered in the share register kept by Euroclear Sweden AB no later than Wednesday 3 May 2023 (for nominee-registered shares, see also "Nominee-registered shares" below), and

On the one hand, they have announced their participation in the meeting no later than Monday, May 8, 2023, at the address Soltech Energy Sweden AB (publ). Annual General Meeting, Tegnérsgatan 1, 111 40 Stockholm or via e-mail to stamma@soltechenergy.com. In the notification, shareholders must state their name and social security number or company and organization number. In addition, the address, telephone number, shareholding and any assistants (maximum one) must be stated.

Shareholders may appoint a proxy. Shareholders who are represented by a proxy must issue a written and updated power of attorney for the proxy. The power of attorney is valid for a maximum of one year from the date of issue, unless the power of attorney specifically states a longer period of validity, however, for a maximum of five years from the time of issue. Authorization documents issued by a legal entity must be accompanied by authorization documents (registration certificate or equivalent). The original power of attorney and any authorization documents should be submitted to Soltech Energy Sweden AB in good time before the Annual General Meeting, however no later than 8 May 2023. Annual General Meeting, Tegnérsgatan 1, 111 40 Stockholm. Proxy forms are available on the company's website, <https://soltechenergy.com/investerare/bolagsstyrning/>

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are nominee-registered through a bank or other nominee must, in addition to registering at the Annual General Meeting, have the shares registered in their own name so that the shareholder is entered in the share register on 3 May 2023. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's routines at such time in advance as the nominee determines and in good time before Wednesday, May 3, 2023, when such registration must be completed by.

Proposed agenda

1. Opening of the meeting
2. Election of chairman at the meeting
3. Establishment and approval of the ballot paper
4. Approval of the agenda
5. Selection of one or two protocol adjusters
6. Examination of whether the meeting has been duly convened
7. Speech by the CEO
8. Presentation of the annual report and auditor's report as well as the consolidated accounts and consolidated auditor's report for the financial year 2022.
9. Decision:
 - i. Adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.
 - ii. Appropriations regarding the Company's earnings in accordance with the approved balance sheet.
 - iii. Discharge of liability for the board members and the CEO.
10. Determination of the number of board members
11. Decision on remuneration to the Board
12. Determination of auditors' fees
13. Election of board
14. Election of Chairman of the Board
15. Election of auditor
16. Resolution on nomination committee principles
17. Resolution on amendment of the Articles of Association
18. Resolution authorizing the Board of Directors to issue shares, convertibles and warrants
19. Any other decisions
20. Closing of the meeting

Proposition for resolution**Item 2** - Election of chairman of the meeting

The Board of Directors proposes that Göran Starkebo be elected Chairman of the Meeting.

Item 9 (ii) - Outline of the Company's earnings

The Board of Directors proposes that no dividend be paid to the shareholders, and that amounts available to the Annual General Meeting be transferred to a new account.

Item 10 - Determination of the number of board members

The Nomination Committee proposes that the number of board members to be elected by the AGM be six without deputies.

Items 11–12 - Determination of board fees and auditors' fees

The Nomination Committee proposes that a board fee of SEK 600,000 be paid to the Chairman of the Board and that a board fee of SEK 300,000 be paid to each of the other members of the Board. If the board establishes a committee, the fee to a member shall be SEK 40,000 per person and committee. The chairman of the committee shall receive a fee of SEK 60,000. However, a board member who is reimbursed by the Company due to employment shall not receive a fee, either in the parent company or in subsidiaries.

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

Item 13-14 - Election of board and chairman of the board

The Nomination Committee proposes the following persons to Board members and Chairman of the Board for the period until the next Annual General Meeting:

Board members

- a) Mats Holmfeldt (re-election)
- b) Vivianne Holm (re- election)
- c) Hellen Wohlin Lidgard (re-election)
- d) Göran Starkebo (re-election)
- e) Johan Thiel (re-election)
- f) Stefan Ölander (re-election)

Chairman of the Board

- g) Mats Holmfeldt

The Nomination Committee's proposal for the board members is considered to possess the competence required to contribute to the company's expansion in a good and constructive manner.

The Nomination Committee proposes Mats Holmfeldt as Chairman and is considered by the Nomination Committee to have the right competence for the assignment as Chairman of the company.

Information on all proposed board members is available at www.soltechenergy.com/investor/corporate_governance/

Item 15 - Election of auditor

The Nomination Committee proposes that the Annual General Meeting, for the period until the end of the next Annual General Meeting, re-elect PricewaterhouseCoopers i Sverige AB (PWC) as the Company's auditor. PWC has announced that in the event that PWC is elected, PWC will appoint Claes Sjödin as the principal auditor.

Item 16 - Decide nomination committee principles

The Nomination Committee is appointed by the Chairman of the Board contacting at least three of the largest shareholders in the Company in terms of votes as of September 30, 2023, who (if they so wish) may each appoint a representative to constitute the Company's Nomination Committee. If any of the three largest shareholders waives their right to appoint a member to the Nomination Committee, such right shall pass to the next shareholder in the order of magnitude, who has not already been offered the opportunity to appoint a member of the Nomination Committee.

It is up to The Nomination Committee to appoint its chairman.

The Nomination Committee shall otherwise follow the principles in the Swedish Code of Corporate Governance.

Item 17 - Resolution on amendment of the Articles of Association

The Board of Directors proposes that the Annual General Meeting resolves to amend the Articles of Association. This is in order to provide opportunities for the Board to act quickly when there is a need to issue new shares either for company acquisitions or issue procedures. The Board proposes the following:

- The limits for the company's share capital (§ 4 of the Articles of Association) change from the lowest SEK 3,000,000 and a maximum of SEK 7 500,000 to a minimum of SEK 4,000,000 and a maximum SEK 10,000,000.
- The limits for the company's number of shares (§ 5 of the Articles of Association) are changed from a minimum of 60,000,000 and a maximum of 150,000,000 to a minimum of 80,000,000 and a maximum of 200,000,000.

New wording:

In order to participate in the general meeting, shareholders must firstly be listed as shareholders in a printout or other presentation of the share register that relates to the conditions six (6) weekdays before the general meeting and secondly make a notification to the company no later than 12.00 on the day stated in the notice to the meeting. This day must not be a Sunday, public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and not fall earlier than the sixth weekday before the general meeting. Shareholders may bring one or two assistants to the general meeting, however, only if the shareholder has notified this in accordance with the previous paragraph.

The board may collect proxies for the general meeting and may decide before the general meeting that shareholders should be able to vote electronically via a solution approved in advance by the board and/or by post before the general meeting in accordance with the provisions of the Swedish Companies Act (2005:551).

Item 18 - Resolution authorizing the Board of Directors to decide on a new issue of shares and the issue of warrants and convertibles.

The Board proposes that the Annual General Meeting resolves to authorize the Board to, until one or more occasions, decide on a new issue of shares and / or issue of convertibles and / or warrants until the next Annual General Meeting, even with deviation from the shareholders' preferential rights. The shares, convertibles and / or warrants must be able to be subscribed for against cash payment or against payment by set-off, by contributing in kind, or otherwise with conditions. The authorization is limited to the number of shares in the case of a new issue or in the issue of warrants and convertibles, the number of warrants and convertible debentures that may involve issuance or conversion to the corresponding number of shares, calculated at the time of issue of such warrants or convertibles on number of shares.

tem 19 - The board's proposal for a decision on incentive program 2023 and issue of warrants

The board proposes that the annual general meeting decide on the introduction of a new long-term incentive program for employees within Soltech Energy Sweden AB (publ) ("the Company") or its subsidiary ("Soltech") ("LTI 2023") in accordance with points 19 (a) - 19 (b) below. The purpose of LTI 2023, and the reasons for the deviation from the shareholders' preferential right, is to maintain and increase the motivation of strategically important senior executives and other employees in Soltech to a greater extent. The decisions under points 19 (a) – 19 (b) below are proposed to be conditional on each other and all decisions are therefore proposed to be adopted as one decision. LTI 2023 includes a maximum of 25 people within Soltech.

Item 19 (a) - Proposal for a decision on the adoption of LTI 2023 and the transfer of warrants to participants in the program

- Adoption of LTI 2023 includes the transfer of warrants to employees. The warrants have a vesting period of at least three (3) years, after which the holder has the right to use the warrants to subscribe for shares in the Company for a period of two (2) months.
- The board therefore proposes that the meeting decide on the transfer of a total of no more than 3,250,000 warrants of series 2023/2026 and series 2023/2027. The right to subscribe for warrants shall only accrue to one of the Company's wholly-owned subsidiaries, which shall be able to transfer the warrants to employees of Soltech. Each warrant entitles the holder to subscribe for one (1) new share in the Company. The warrants must be issued free of charge to the subsidiary.
- The company will transfer warrants to participants at market price (ie the warrant premium). The warrants can be transferred to participants, current or new employees, on one or more occasions from May 30, 2023 through July 30, 2023, or from November 1, 2023 through January 1, 2024.
- Each warrant gives the right to, during the period from and including 1 June 2026 to and including 1 August 2026 (as regards warrants of series 2023/2026) or from and including 1 December 2026 to and including 1 February 2027 (as regards warrants of series 2023/2027), subscribe for one (1) new share in the Company at a subscription price corresponding to 130 percent of the average volume-weighted payment price for the Soltech share on the Nasdaq First North Growth Market during the period of 10 trading days starting on May 12, 2023.
- The issued warrants must, with deviation from shareholders' preemptive rights, be subscribed by a wholly owned subsidiary of the Company, after which this company must be able to offer the warrants to the participants. Transfer of the warrants shall take place at a price corresponding to the market value of the warrant rights at the time of transfer, which shall be calculated according to the Black & Scholes valuation model. The valuation of the options must be carried out by an independent valuation institute or audit firm. In connection with the transfer of warrants to the participants, the company shall reserve the right to repurchase warrants if the participant's employment in Soltech ends or if the participant in turn wishes to pass on the warrants.

- Transfer of warrants according to the above may only take place to the extent that the total number of warrants does not exceed 3,250,000 warrants.
- Prerequisites for the right to acquire warrants are (i) that at the time of the acquisition the participant has neither resigned from his employment nor been dismissed, (ii) that the acquisition of warrants can legally take place and that, according to the board's assessment, it can take place with reasonable administrative and financial efforts, and (iii) that the participant and/or, where applicable, his company, has signed a special agreement with the Company, according to which the Company, or the person appointed by the Company, i.a. has the right to buy back the warrants from the participant/company if the participant's employment ends and in certain other situations. The board shall have the right to make the reasonable adjustments to the terms of the agreement that are deemed appropriate or expedient as a result of local labour law or tax law rules or administrative conditions.
- According to the full terms and conditions for the warrants (the subscription price as well as the number of shares that each warrant entitles to subscription may be recalculated in the event of a bonus issue, merger or division (split) of shares, new issue, issue of warrants or convertibles, as well as in certain other cases. Furthermore, the time for the exercise of the warrants may be brought forward and postponed in certain cases.
- Some deviations in or adjustment of the conditions for LTI 2023 may be made due to local rules and prevailing market practices or market conditions, including cash settlement instead of transfer of warrants to participants under certain conditions.
- The board, or the person appointed by the board, is authorized to make the minor adjustments in the issue decision that may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Distribution

The right to acquire warrants shall only accrue to employees who have entered into a transfer and ownership agreement designated by the Company with the Company and transferring subsidiaries). The participants are divided into different categories based on their respective role within Soltech. The distribution of warrants is shown below;

- Category A – CEO, can acquire a maximum of 520,000 warrants,
- Category B – Management team, consisting of 6 people (excluding the CEO), can together acquire a maximum of 1,625,000 warrants, whereby each member of the management team may be offered to acquire a maximum of 422,500 warrants,
- Category C – Other key persons, consisting of a maximum of 18 people, can together acquire a maximum of 1,105,000 warrants, whereby each employee may be offered to acquire a maximum of 97,500 warrants,

In the event of oversubscription, the warrants are distributed to each employee according to the highest number above, depending on the category. Upon signing, warrants that are not acquired by any employee as above will be retained by the company.

Costs and redemption price

Transfer of the warrants must take place at a price corresponding to the market value of the warrants at the time of transfer, which means that no social security contributions shall arise for the Company in connection with the issue and transfer of the warrants. The warrant's



market value shall be calculated according to the Black & Scholes valuation model at the time of transfer. The exercise price for the warrants shall correspond to 130% of the average volume-weighted price paid for the Soltech share on the Nasdaq First North Growth Market during the period of 10 trading days starting on May 12, 2023. The valuation of the options must be carried out by an independent valuation institute or audit firm.

Impact on important key figures

Soltech has no other costs for LTI 2023 than administrative costs regarding advisors etc. in connection with the production of decision and transfer documentation and making decisions about the issue and transfer of the warrants.

Dilution of existing shares and votes

Based on the existing number of shares and votes in the Company, LTI 2023 means, upon exercise of all 3,250,000 warrants, a full dilution corresponding to approx. 2.5 percent of the total number of outstanding shares and votes in the Company.

Background and motif

The purpose of the proposal is to create conditions for maintaining and increasing the motivation of strategically important senior executives and other employees in Soltech to a greater extent.

Preparation of the proposal

LTI 2023 has, according to guidelines from the board, been prepared by external advisors and processed by the board during the spring of 2023 and at the board meeting on February 22, 2023.

Decision majority

The decision to adopt LTI 2023 requires for its validity that the proposal be supported by shareholders representing at least nine tenths of both the votes cast at the meeting and the shares represented at the meeting.

Item 19 (b) - Proposal for a decision on the issue of warrants

The board proposes that the Company shall issue a maximum of 3,250,000 warrants, of which 2,730,000 warrants of series 2023/2026 and 520,000 warrants of series 2023/2027, as a result of which the Company's share capital may be increased by a maximum of approximately 2.5 percent of the current total number of shares and votes in the Company.

The right to subscribe for warrants for new subscriptions accrues, with deviation from the shareholders' preemptive right, only to one of the Company's wholly-owned subsidiaries, with the right and obligation to dispose of the warrants as above. Each warrant entitles the holder to subscribe for one (1) new share in the Company. Warrants must be subscribed within two (2) weeks from today's mission decision. The board has the right to extend the subscription period.

The full terms and conditions for warrants of series 2023/2026 and warrants of series 2023/2027, respectively, can be found in the appendices to the board's complete proposal for a decision on incentive program 2023 and issue of warrants.

Item 20 – Other decisions

No other decisions

Item 21 - Closure of the meeting**Provision of documents**

Annual report documents and audit report as well as the board's complete proposal as above will be kept available at the Company's office for at least three weeks before the meeting and will be sent free of charge to the shareholders who have notified that they wish to receive such information from the Company. All documents will also be simultaneously available on the Company's website, <https://soltechenergy.com/investerare/bolagsstyrning/>.

Information on the number of shares and votes and on the holding of own shares

The total number of shares and votes in the company at the time this notice was issued was 130,762,675. All issued shares have equal voting value. The company does not hold any own shares.

Majority requirement

Decisions according to points 16 and 17 above are valid only if they have been supported by shareholders with two-thirds of both the votes cast and the shares represented at the meeting.

Shareholders' right to request information

The board and the managing director must, if one of the shareholders requests it and the board considers that it can be done without significant damage to the company, at the general meeting provide information about conditions that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the company's financial situation. The disclosure obligation also refers to the company's relationship with other group companies and the consolidated accounts, as well as such relationships regarding subsidiaries as referred to in the first paragraph.

Stockholm in April 2023
Soltech Energy Sweden AB (publ)
The board