

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 Tuesday 29 April 2025 at 3:30 p.m. at Grand Hotel Alingsås at the address Bankgatan 1 in Alingsås, Sweden.

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 Thursday, 17 April 2025 and, if the shares are registered with a nominee, request that the nominee register the voting rights no later than Wednesday, 23 April 2025; and
- (ii) have notified their intention to participate at the Annual General Meeting to the address ES Energy Save Holding AB “AGM 2025”, Metallgatan 2, 441 32 Alingsås, Sweden, or by e-mail to info@energysave.se, no later than Wednesday 23 April 2025.

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 are available on the Company's website, www.energysave.se. The proxy should, if possible, be submitted in original to the Company at the above-stated address in due time prior to the 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 in 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 Wednesday 23 April 2025.

Business at the 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 Bou-Zeid (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 to directors:

- (i) Maha Bou-Zeid (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;
 - (i) Per Wassén (re-election);
- 14. Election of auditor;
- 15. Resolution regarding principles for the Nomination Committee;
- 16. Resolution regarding authorization to the Board of Directors to issue shares and/or warrants and/or convertibles;
- 17. Resolution regarding adjustment authorization;
- 18. 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 at least three and at most four members, of which at least two and at most three members shall be appointed by the Company's largest shareholder by voting rights as of 31 October 2024. In addition, the Nomination Committee shall consist of the chairperson of the Board of Directors. The chairperson of the Board of Directors shall be the only board member who is also a member of the Nomination Committee.

For the Company's Annual General Meeting 2025, the Nomination Committee consists of Lars Solheim (appointed by Christian Gulbrandsen), Linus Lindström (appointed by Project Air AB), Richard Torgerson (appointed by Nordea Funds) and Per Wassén (chairperson of the Board of Directors). Linus Lindström has been the chairperson of the Nomination Committee.

2. Election of chairperson of the 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 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 (last year's figures, which was a shortened financial year of 8 months, in brackets): chairperson of the Board of Directors 3.5 income base amounts ("**IBB**") corresponding to SEK 282,100 (approximately 2.33 IBB corresponding to SEK 177,800) and a director who is not employed by the Company's group approximately 2.5 IBB corresponding to SEK 201,500 (approximately 1.67 IB corresponding to SEK 127,000). No fees shall be paid to directors operating in the Company or companies within the Company's group.

It is proposed that the fee for work in the Audit Committee shall be SEK 42,300 (26,667) to the chairperson and SEK 21,150 (13,333) to each of the other members.

It is proposed that the fee for work in the Remuneration Committee shall be SEK 31,700 (20,000) to the chairperson and SEK 15,850 (10,000) 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 997,600 (755,800).

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 Bou-Zeid, Christian Gulbrandsen, Julia Norinder, Inge Olausson, Fredrik Sävenstrand, and Per Wassén. Bo Westerberg has declined re-election.

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 and all directors, except Christian Gulbrandsen, Inge Olausson and Fredrik Sävenstrand, and all directors other than Christian Gulbrandsen and Fredrik Sävenstrand are independent in relation to the Company's major shareholders.

13. Election of chairperson of the Board of Directors

Per Wassén is proposed to be re-elected as the chairperson of the Board of Directors.

14. Election of auditor

The Nomination Committee proposes re-election of the registered auditing firm Cedra Väst Kommenditbolag ("**Cedra**") (formerly RSM Göteborg Kommanditbolag) 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.

15. Resolution regarding principles for the Nomination Committee

The Nomination Committee proposed the following principles for the Nomination Committee.

The Nominations Committee, which is to be appointed for the time until a new Nominations 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 Nominations Committee.

Each of the Company's three largest shareholders in terms of voting rights as of 30 September 2025, 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 Nominations Committee, the already appointed members of the Nominations Committee shall have an obligation to appoint additional member(s) of the Nominations Committee to ensure that the Nominations 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 Nominations Committee. The Nominations Committee may charge the Company for reasonable expenses for administration and possible recruitment costs in connection with work for the nominations committee.

The Nominations 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 Nominations Committee resigns prior to completion of the work, and if the Nominations Committee deems that there is a need to replace the member, the Nominations 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 Nominations Committee's composition shall be communicated by the chairperson of the Nominations 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 abbreviated financial year 1 May 2024 - 31 December 2024.

16. Resolution regarding authorization for the Board of Directors to issue 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 votes represented at the meeting.

17. 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 are 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/Integritetspolicy-bolagsstammor-svenska.pdf.

Alingsås in March 2025
ES Energy Save Holding AB (publ)
The Board of Directors