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15 March 2019

Announcement no. 5 2019

Course of annual general meeting (AGM)

The AGM discussed and approved:

- Management's review and annual report for 2018 including statement by the Executive Board and the Board of Directors, and the independent auditor's report.
- Resolution on the allocation of profits in accordance with the approved annual report with dividends distribution of DKK 14.00 per share of DKK 100.
- The Board of Directors' authorisation to potentially pass a resolution to distribute extraordinary dividends of up to DKK 15.00 per share for the period until the next annual general meeting.
- The Board of Directors' authorisation to potentially pass a resolution to acquire treasury shares of up to 10% of share capital for payment for the period until the next annual general meeting.
- Reduction of the B share capital by nominally DKK 38.562.500 from nominally DKK 774.562.500 to nominally DKK 736.000.000, corresponding to a reduction of the B share capital of 385.625 B shares of DKK 100 by cancelling treasury B shares. The reduction will at the earliest be executed within 4 weeks after a notice to the creditors has been issued in the Danish Business Authority's IT system.
- A renewal of the Board of Directors' authorisation to increase share capital as stated in the articles of associations' sections 9.1, 9.2 and 9.4 through one or more new issues of B shares with and without pre-emption rights for existing shareholders. The amount of the authorisation is reduced from DKK 68.456.000 to DKK 64.600.000 as a consequence of the reduction of the share capital by cancelling treasury B shares.

- Remuneration of board members for 2019: Fixed annual remuneration of DKK 175,000.
- Election of the following board members:
Re-elected were: Jens Borum, Jens Peter Toft, Louise Knauer, Jesper Dalsgaard and Peter Bang.

Newly elected to the Board of Directors was: Morten Chrono.

The following employee-elected members make up the remainder of the Board of Directors:
Lars Lange Andersen, Ulrik Damgaard and Bent H. Frisk.
- Re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as auditor.
- Authorisation to the chairman of the meeting to register the resolutions approved by the AGM with the Danish Business Authority.

At the subsequent board meeting, the Board of Directors elected its officers and re-elected Jens Borum as its chairman, while Jesper Dalsgaard was newly elected as vice chairman. Jens Peter Toft was re-elected for the Audit Committee, while Peter Bang and Louise Knauer were newly elected. Jens Borum and Jens Peter Toft were re-elected for the Remuneration Committee, while Louise Knauer was newly elected.

Yours faithfully,

Solar A/S

Jens Borum
Chairman

Solar A/S

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Facts about Solar

Solar Group is a leading sourcing and services company. Our core business centres on product sourcing, value-adding services and optimisation of our customers' businesses.

Being a sourcing and services company, we focus on each individual customer. We always strive to understand our customers' unique and genuine needs in order to provide relevant, personal and value-adding services, turning our customers into winners.

Solar Group is headquartered in Denmark, generated revenue of more than DKK 11bn in 2018 and has approx. 3,000 employees. Solar is listed on Nasdaq Copenhagen and operates under the short designation SOLAR B. For more information, please visit: www.solar.eu.

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