

Investment committee of Nordic Solar A/S

In connection with the merger of Nordic Solar Energy A/S, Nordic Solar Global A/S, and Nordic Solar Management A/S, Nordic Solar A/S (Nordic Solar) has presented a proposal for remuneration of the newly established investment committee at the extraordinary general meeting on July 6, 2021.

The purpose of the investment committee is to ensure that the Board of Directors maintains its capability to act as the company continues to grow. The agenda at the board meetings have so far been largely influenced by investment decisions. However, board meetings in the merged company will be characterized by operations in general, development of the organization, and compliance work with the Danish Financial Authority, which was previously a large part of the responsibility for the management company's board. With the establishment of the investment committee, agility is ensured, as the time between the investment opportunities arise until the green light has been given to carry out due diligence and a final decision on the purchase of the projects is minimized. This provides an advantage in the current market, where seller sees agility as an important quality of buyer. The investment committee will thus, relieve the Board of Directors, which, in addition to the ordinary Board meetings, does not have to be called to extraordinary Board meetings on an ongoing basis to consider investment decisions. The investment committee will have the opportunity to review all new investments and make a recommendation to the Board of Directors. The Board of Directors will continue to be responsible for deciding whether investments are to be made, but the investment committee may initiate preliminary due diligence investigations. In the new constellation, the board will be able to make decisions quickly and on a thorough basis.

The competence to set up an investment committee lies with the Board of Directors. The proposed investment committee will consist of three members of the Board of Directors (Christian Sagild, Iben Mai Winsløw, and Vibeke Bak Solok) and an external advisor (Marinus Boogert). It is proposed that the investment committee be remunerated with 1/3 of the board fee. The proposed investment committee fee must be seen in the light of the large investment activity Nordic Solar currently experiences and the expectation that this will continue to increase in the coming years.