



## PRESS RELEASE

Halmstad April 4, 2024

### Notice to attend the Annual General Meeting of Shareholders of 2024

The shareholders of Arise AB are hereby given notice to attend the Annual General Meeting ("AGM") on Tuesday May 7, 2024 at 11.00 a.m. at Hotel Tylösand, Tylöhusvägen 28, SE-302 73 Halmstad.

#### Notification

Shareholders wishing to attend the AGM must be recorded in the company's share register kept by Euroclear Sweden AB as of Friday April 26, 2024 and, further, no later than on Tuesday April 30, 2024, preferably before 4.00 p.m., inform Arise of their and, when applicable, the number of advisors' intention to attend the meeting, by email to [info@arise.se](mailto:info@arise.se). Such notification can also be given by mail to Arise AB, Bolagsstämman, P.O. Box 808, SE-301 18 Halmstad, Sweden.

Notification should include the shareholder's name, address, telephone number, personal or corporate identity number, registered shareholding and, when applicable, information on the number of advisors. Notification and particulars of any proxy and advisors will be registered with Arise to provide the basis for the voting list. Shareholders represented by proxy must issue a signed and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a copy of registration certificate or equivalent document for the legal entity shall be presented. Any power of attorney shall be in writing and submitted no later than at the AGM, but preferably before that by sending a copy thereof. The validity period of any power of attorney may be no longer than five years if set out specifically. If no validity period is specified, the power of attorney is valid for no more than one year. A template power of attorney can be found at the company's website ([www.arise.se](http://www.arise.se)) and at the head office in Halmstad, Kristian IV:s väg 3, and will be sent to shareholders who request it and state their address.

Shareholders whose shares are trustee-registered in the name of a bank or other trustee must, to be able to exercise their voting rights at the AGM, request the trustee to register their shares in their own name with Euroclear Sweden AB (so called "voting rights registration"). Such voting rights registration must be implemented by the trustee no later than as of Tuesday 30 April, 2024. Accordingly, shareholders must well in advance before this date notify their trustee of their request of such voting rights registration.

#### Accounting documents and complete proposals

Accounting documents, audit report, the Board's remuneration report, the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives, complete proposals for decisions, the Board of Directors' statement pursuant to Chapter 18 Section 4 and Chapter 19 Section 22 of the Swedish Companies Act and other documents for the AGM are presented by keeping them available at the company's head office in Halmstad and at the company's website ([www.arise.se](http://www.arise.se)) no later than three weeks before the AGM and will upon request be sent to shareholders who state their address. Copies of the documents will also be available at the AGM.

This document is an unofficial translation of the corresponding Swedish document. In the event of any discrepancies between the text contained in this document and the Swedish document, the latter shall prevail.



### **Duty of disclosure at the AGM**

Shareholders are reminded of their right to request that the Board and the CEO provide information pursuant to Chapter 7 Section 32 of the Swedish Companies Act.

### **Agenda**

0. Opening of the General Meeting
1. Election of Chairman of the General Meeting
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Consideration of whether the General Meeting has been duly convened
6. Report on work carried out by the Board of Directors and its standing committees
7. Address by the CEO
8. Presentation of the Annual Report and Audit Report for 2023 and the Consolidated Annual Report and Consolidated Audit Report for 2023 as well as the statement by the auditor on the compliance of the applicable guidelines for remuneration to senior executives
9. Resolution on adoption on the profit and loss statement and balance sheet, as well as the consolidated profit and loss statement and consolidated balance sheet
10. Resolution on distribution of the company's results
11. Resolution on Board of Directors' and the CEO's discharge from liability
12. Determination of the number of members of the Board of Directors as well as the number of auditors and deputy auditors
13. Determination of remuneration for the members of the Board of Directors and the auditor
14. Election of members of the Board of Directors and auditor
15. Instruction for the Nomination Committee
16. Approval of remuneration report
17. Resolution on guidelines for remuneration to senior executives
18. Resolution on (A) reduction of the share capital by way of cancellation of own shares and (B) increase of the share capital by way of a bonus issue
19. Authorization for issues of ordinary shares, preference shares and convertibles
20. Authorization for acquisition of own ordinary shares
21. Authorization for divestment of own ordinary shares
22. Closing of the General Meeting

### **Proposed resolutions**

#### ***Item 1: Election of Chairman of the General Meeting***

The Nomination Committee, which has consisted of Johan Claesson (chairman), representing his own holdings and through company, Lars Hagerud, representing AltoCumulus Asset Management, Peter Lundkvist, representing Tredje AP-fonden, Marcus Neckmar, representing Andra AP-fonden, and the chairman of the Board of Directors, Joachim Gahm, proposes that attorney Jonas Frii is appointed Chairman of the AGM.

#### ***Item 10: Resolution on distribution of the company's results***

The Board proposes that the AGM resolves that a dividend of SEK 1.20 per share shall be paid. The proposed record date for the dividend is Friday May 10, 2024. The dividend is expected to be paid through Euroclear Sweden AB on Wednesday May 15, 2024.

#### ***Item 12: Determination of the number of members of the Board of Directors as well as the number of auditors and deputy auditors***



The Nomination Committee proposes that five ordinary board members are elected for the period until the next AGM. The Nomination Committee further proposes that one registered public accounting firm, without deputy, is appointed as auditor for the period until the next AGM.

**Item 13: Determination of remuneration for the members of the Board of Directors and the auditor**

The Nomination Committee proposes that total remuneration for the Board and its Committees shall be paid with a maximum of SEK 2,372,500 (SEK 2,280,000 previous year). SEK 765,000 is remuneration to the Chairman of the Board and SEK 312,000 is remuneration to every other member of the Board who is not employed by the company. SEK 297,000 in total is proposed to be paid in remuneration for work in the Audit Committee (of which the Chairman receives SEK 120,000 and every other member SEK 88,500), and SEK 62,500 in total is proposed to be paid for work in the Remuneration Committee (of which the Chairman receives SEK 62,500).

It is noted that the possibility for board members to invoice board remuneration is very limited. However, if taxable conditions allow for invoicing and if invoicing is cost-neutral for Arise, it is proposed that the board members shall be able to invoice his or her remuneration through a company. If a board member invoices board remuneration through a company, the remuneration shall be adjusted for social security contributions and value added tax according to law, so that cost neutrality for Arise is achieved.

It is further proposed, in accordance with the recommendation from the Audit Committee, that remuneration for the auditor should be paid according to customary norms and approved invoice.

**Item 14: Election of members of the Board of Directors and auditor**

The Nomination Committee proposes that Joachim Gahm, Johan Damne, Eva Vitell, Mikael Schoultz and P-G Persson are re-elected as ordinary board members. Furthermore, it is proposed that Joachim Gahm is re-elected as Chairman of the Board.

Information on the board members who are proposed for re-election can be found in the Annual Report and at the company's website ([www.arise.se](http://www.arise.se)).

At the AGM held 2023, the registered public accounting firm Öhrlings PricewaterhouseCoopers AB was elected as the company's auditor for the period until the end of the first AGM held after 2023. The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB is re-elected as the company's auditor for the period until the end of the first AGM held after 2024. Öhrlings PricewaterhouseCoopers AB has informed that the authorized public accountant Ulrika Ramsvik will continue to be appointed as the principal auditor.

**Item 15: Instruction for the Nomination Committee**

Appointment of the Nomination Committee will take place before coming elections and payment of remuneration. It is proposed that the Nomination Committee should consist of five members, representing the four largest shareholders at the beginning of October together with the Chairman of the Board. Remuneration will not be paid to the members of the Nomination Committee.

**Item 16: Approval of remuneration report**

The Board proposes that the AGM resolves to approve the Board's remuneration report for the financial year 2023.



***Item 17: Resolution on guidelines for remuneration to senior executives***

The Board proposes that the AGM resolves on the adoption of the following guidelines regarding salaries and other conditions for the persons who are part of the group management of Arise, including the Managing Director, hereinafter jointly referred to as “senior executives”. The guidelines also encompass any remuneration to members of the Board of Directors, in addition to board remuneration.

These guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the AGM 2024. These guidelines do not apply to any remuneration resolved by the General Meeting, such as e.g. board remuneration and share-based incentive programs.

***Fundamental principles***

Arise is a leading and independent company that realizes new green energy. The company explores, constructs, divests, and manages renewable electricity production. For more information about the company’s business strategy, please refer to Arise’s latest Annual Report and website, [www.arise.se](http://www.arise.se).

A successful implementation of Arise’s business strategy and safeguarding of Arise’s long-term interests, including its sustainability, require that the company is able to recruit and retain highly competent senior executives with a capacity to achieve set goals. In order to achieve this, Arise must offer a competitive total remuneration on market terms, which these guidelines enable.

The remuneration shall be competitive and on market terms, and may consist of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. For the individual senior executive, the level of remuneration shall be based on factors such as work duties, competence, experience, position and performance. Additionally, the General Meeting may – irrespective of these guidelines – resolve on, e.g. share and share price-related remuneration.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

***Fixed salary***

Each senior executive shall be offered a fixed annual salary on market terms which shall be based on the senior executive’s responsibilities, competences and performances. The fixed salary shall be determined per calendar year with salary revision on January 1 each year.

***Variable cash remuneration***

In addition to fixed salary, each senior executive may from time to time be offered variable cash remuneration. Such variable cash remuneration shall be set forth in each senior executive’s employment contract. Variable cash remuneration covered by these guidelines is intended to promote Arise’s business strategy and long-term interests, including its sustainability.

The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. Performances over a longer time period should be able to be considered in the assessment. The annual variable cash remuneration may correspond to a maximum of 100 percent of the fixed annual salary. Variable cash remuneration shall not qualify for pension benefits, save as required by mandatory legislation or applicable collective bargaining agreements.



The variable cash remuneration shall be linked to one or several predetermined and measurable criteria, which can be financial, such as adjusted net profit after tax, or non-financial, such as increased growth, competitiveness, successful acquisitions, refinancing, growing human capital and other goal fulfillment. Less than 50 percent of the variable cash remuneration shall depend on non-financial criteria. By linking the goals in a clear and measurable way to the remuneration of the senior executives to the company's financial and operational development, they contribute to the implementation of Arise's business strategy, long-term interests and sustainability.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated and determined when the measurement period has ended. The Remuneration Committee is responsible for such evaluation. For financial criteria, the evaluation shall be based on the latest financial information available to the company. The Board of Directors shall have the possibility to reclaim variable cash remuneration paid on incorrect grounds.

Additional variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are only made on an individual basis, either for the purpose of recruiting or retaining senior executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 50 percent of the fixed annual salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the Board of Directors based on a proposal from the Remuneration Committee.

The Remuneration Committee and the Board of Directors shall annually evaluate whether to propose share related incentive programs to the General Meeting.

#### *Pension*

Pension benefits, including health insurance, shall be defined contribution, insofar as the senior executive is not covered by defined benefit pension under mandatory collective bargaining agreements. In addition to what is agreed in mandatory collective bargaining agreements and other agreements, senior executives may be entitled to arrange individual pension schemes. Refrained salaries and bonuses can be used for increased pension contributions, provided that the total cost for the company is unchanged over time. Premiums for defined contribution pensions, including health insurance, may amount to a maximum of 32.5 percent of the fixed annual salary.

#### *Other benefits*

Other benefits may include life insurance, medical insurance and a company car. Premiums and other costs relating to such benefits may amount to a total of not more than 10 percent of the fixed annual salary.

#### *Termination and severance payment*

Senior executives shall be employed until further notice or for a specified period of time. Upon termination by a senior executive, the notice period may not exceed six months. Upon termination of a senior executive by the company, the notice period may not exceed twelve months. Severance payment, in addition to fixed salary during the notice period, may not occur.

Additional remuneration may be paid for non-compete undertakings in order to compensate for loss of income. Such remuneration shall be based on the fixed salary at the time of termination of employment and may not exceed 60 percent of the fixed salary at the time of termination of



employment, save as otherwise provided by mandatory collective bargaining agreements, and shall be paid during the time as the non-compete undertaking applies, however not for more than twelve months following termination of employment.

#### *Salary and employment conditions for employees*

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of Arise have been taken into consideration by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

#### *Consultancy fees to the members of the Board of Directors*

To the extent a member of the Board of Directors renders services for the company, in addition to his or her assignment as a member of the Board of Directors, an additional consultancy fee on market terms may be paid to the member of the Board of Directors, or to a company controlled by such member of the Board of Directors, provided that such services contribute to the implementation of Arise's business strategy and the safeguarding of Arise's long-term interests, including its sustainability.

#### *Preparations and decision-making of the Board of Directors*

The Board of Directors has established a Remuneration Committee. The Remuneration Committee's duties include i.a. preparing the Board of Directors' resolution to propose guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the General Meeting. The guidelines shall be in force until new guidelines have been adopted by the General Meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the senior executives, the application of guidelines for remuneration to senior executives as well as the current remuneration structures and compensation levels in the company. The members of the Remuneration Committee are independent in relation to the company and its group management. The Managing Director and other members of the group management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

#### *Deviations from the guidelines*

The Board of Directors may temporarily resolve to deviate from these guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters, which include any resolutions to deviate from these guidelines.

#### *Review of the guidelines*

The Board of Directors has not received any comments from the shareholders regarding the current guidelines for remuneration to senior executives. The Board of Directors' proposal for resolution on guidelines for remuneration to senior executives corresponds, in all material respects, with the current guidelines.



***Item 18: Resolution on (A) reduction of the share capital by way of cancellation of own shares and (B) increase of the share capital by way of a bonus issue***

**A. Reduction of the share capital by way of cancellation of own ordinary shares**

The Board proposes that the AGM resolves to reduce the share capital by way of cancellation of 1,780,934 own ordinary shares repurchased within the framework of the company's buyback program. As a result of the reduction, the share capital will decrease by SEK 142,474.72. The purpose of the reduction is allocation to unrestricted equity.

**B. Increase of the share capital by way of a bonus issue**

To restore the share capital after the reduction of the share capital set out in item A above, the Board proposes that the AGM simultaneously resolves to increase the share capital by SEK 142,474.72 through a bonus issue, by transferring the same amount from the company's unrestricted equity without the issuance of new shares.

*The Board's report in accordance with Chapter 20 Section 13 of the Swedish Companies Act (2005:551).* In accordance with Chapter 20 Section 13 of the Swedish Companies Act, the Board of Directors reports as follows. The resolution to reduce the company's share capital by cancellation of own ordinary shares according to item A can be carried out without authorization from the Swedish Companies Registration Office (Sw. Bolagsverket) or a general court, since the company at the same time carries out an equal increase of the share capital by way of a bonus issue in accordance with item B. Thus, the company's restricted equity and share capital will remain unchanged.

The Board of Directors' proposal in accordance with items A and B above shall be resolved upon as one resolution by the AGM.

***Item 19: Authorization for issues of ordinary shares, preference shares and convertibles***

The Board proposes that the AGM authorizes the Board to, on one or several occasions during the period until the next AGM, resolve to increase the company's share capital by (1) issue of ordinary shares and/or preference shares and (2) issue of convertible bonds transferable to ordinary shares and/or preference shares. The Board of Directors may deviate from the shareholders' preferential rights. The authorization also includes the right to decide on payment in kind, set-off or other conditions. The issue price shall, as a starting point, be the share's market value at each time of issue.

Upon a resolution pursuant to the authorization and with deviation from the shareholders' preferential rights, the total number of shares to be issued through the issue of ordinary shares and/or preference shares and/or convertible bonds transferable to ordinary shares and/or preference shares shall not exceed 10 percent of the outstanding shares in the company at the time of when the authorization is exercised for the first time (this shall not prevent convertible bonds from being combined with conversion terms which, if applied, may result in a different number of shares). The purpose of the authorization, as well as the reasons to allow deviation from the shareholders' preferential rights, is to enable changes of the capital structure of the company, acquisitions or other structural businesses in the line of business.

***Item 20: Authorization for acquisition of own ordinary shares***

The Board proposes that the AGM authorizes the Board to decide, on one or several occasions during the period until the next AGM, on acquisition of a maximum of 1/10 of outstanding ordinary shares from time to time with funds that can be used for appropriation of profits. It is proposed that the



authorization should include the right to decide on an exemption from the shareholders' preferential right. If the acquisition takes place at Nasdaq Stockholm the price shall be within the, at each time, registered price interval. It should be possible to acquire shares in order to enable changes of the capital structure of the company, to finance acquisitions or other transactions, or otherwise for disposal or redemption.

**Item 21: Authorization for divestment of own ordinary shares**

The Board proposes that the AGM authorizes the Board to decide, on one or several occasions during the period until the next AGM, to dispose of a maximum of 1/10 of all ordinary shares. It is proposed that the authorization should include the right to decide on an exemption from the shareholders' preferential right, the conditions therefore and the way which the disposal takes place. It should be possible to dispose of the shares in connection with possible acquisitions or other transaction or by sale on the open market. When disposing of the shares on Nasdaq Stockholm the price shall be to the current quotation.

**Particular majority decisions**

Valid resolutions in accordance with items 18–21 require that the proposals are supported by shareholders representing at least two thirds of the votes submitted and represented at the AGM.

**Number of shares and votes**

As of the date of issuing of this notice to attend the AGM, the total number of registered shares and votes in the company amounts to 44,494,235. As of this date the company holds 1,780,934 own ordinary shares.

**Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Halmstad in April 2024

**Arise AB (publ)**

The Board of Directors

**For further information, please contact**

Per-Erik Eriksson, CEO Arise AB, +46 702 409 902

*This information was submitted for publication, through the agency of the contact person set out above, at 11.00 CEST on April 4, 2024.*

**About Arise**

*Arise is a leading independent company that realises new green energy. The company develops, builds, sells and manages renewable electricity production. The company is listed on NASDAQ Stockholm.*

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