

Notice to the Annual General Meeting of Savosolar Plc

Notice is given to the shareholders of Savosolar Plc to the Annual General Meeting to be held on Tuesday, 26 April 2022 at 16.00 (EET) at Technopolis Ruoholahti seminar room "Mill" at the address Hiilikatu 3, 00180 Helsinki, Finland (Building: Ruoholahti 1). The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 15.30 (EET).

A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

1. Opening of the meeting

2. Calling the meeting to order

3. Election of persons to scrutinize the minutes and to supervise the counting of votes

4. Recording the legality of the meeting

5. Recording the attendance at the meeting and adoption of the list of votes

6. Presentation of the annual accounts and the auditor's report for the year 2021

- Review by the CEO

7. Adoption of the annual accounts

8. Loss shown on the balance sheet and resolution on the payment of dividends

The Board of Directors proposes that the net loss of EUR -5,772,019.07 be transferred to retained earnings / loss account and that no dividend be paid.

9. Resolution on the discharge from liability of the members of the Board of Directors and the CEO

10. Resolution on remuneration of the members of the Board of Directors

The Board of Directors proposes that the members of the Board of Directors to be elected be paid the following remuneration for the term that begins at the end of the Annual General Meeting and ends at the end of the next Annual General Meeting: EUR 21,600 for the Chairman of the Board and EUR 10,800 for each of the other members of the Board.

According to the proposal approximately 40 per cent of the remuneration to be paid to the members of the Board of Directors will be paid by giving to the Board members company's new shares based on the Board of Directors' share issue authorization and approximately 60 per cent in cash. Cash portion of the remuneration is

proposed to be paid in 12 monthly instalments to the extent it exceeds the amount of tax withholding from the remuneration.

The number of remuneration shares will be determined on the basis of the value of the company's share in First North Growth Market Finland as follows: the volume weighted average price of the Savosolar Plc's share within two (2) weeks following the publication of the half-year report for the period 1 January - 30 June 2022 will be used as the value of share.

Alternatively, if so resolved by the Board of Directors, the remuneration shares can be purchased in the name of and on behalf of the Board members. In such case the company will pay any costs and transfer tax related to the purchase of the company shares.

If the shares cannot be given due to insider regulations during the before mentioned time periods, the shares shall be given outright once it is possible in accordance with the insider regulations in force at that time. Members of the Board of Directors are not allowed to transfer the shares obtained as remuneration before their membership in the Board has ended

It is also proposed the members of the Board of Directors are reimbursed for reasonable travel and lodging costs. Travel and lodging costs are not compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

11. Resolution on the number of members of the Board of Directors

The Board of Directors proposes that four (4) members be elected to the Board of Directors.

12. Election of members of the Board of Directors

The Board of Directors proposes that the current members of the Board of Directors Mr. Feodor Aminoff, Mr. Eero Auranne, Mr. Mikael Lemström and Mr. Ari Virtanen be re-elected according to their consents. The term of office of the members of the Board of Directors ends at the closing of the Annual General Meeting following the election.

13. Resolution on remuneration of the auditor

The Board of Directors proposes that the auditor's fees be paid according to the auditor's reasonable invoice approved by the company.

14. Election of auditor

The Board of Directors proposes that auditing firm Tilintarkastus Inkeroinen & Himanen Oy be elected as the company's auditor. Tilintarkastus Inkeroinen & Himanen Oy has informed that the principal auditor will be Mr. Juho Himanen, Authorised Public Accountant. The term of office of the auditor ends at the closing of the Annual General Meeting following the election.

15. Closing of the meeting

B. Documents of the General Meeting

The annual accounts of Savosolar Plc and the auditor's report as well as this notice including the proposals made to the General Meeting are available on Savosolar Plc's website at www.savosolar.com. The documents mentioned above are also available at the meeting. Minutes of the General Meeting are available on the above-mentioned website as from 10 May 2022 at the latest.

C. Instructions for the participants

1. Shareholder registered in the shareholders' register

Each shareholder who is registered on Tuesday, 12 April 2022 in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her/its personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the General Meeting, shall register for the meeting no later than 21 April 2022 at 4.00 p.m., by which time the registration shall be received. The registration may take place:

- a) at Savosolar Plc's website at www.savosolar.com;
- b) by e-mail to address aulikki.hynonen@savosolar.com;
- c) by phone to number +358 10 271 0810 (Mon-Fri at 10 a.m. to 4 p.m.) or
- d) by mail to Savosolar Plc, General Meeting, Insinöörinkatu 7, 50150 Mikkeli.

In connection with the registration a shareholder shall notify his/her/its name, personal identification number, address, email address and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Savosolar Plc is used only in connection with the General Meeting and the processing of related necessary registrations and for shareholder communication. Shareholder, his/her/its representative or proxy representative shall, when necessary, be able to prove his/her/its identity and/or right of representation.

2. Nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of shares based on which he/she/it on the record date of the meeting, i.e. on 12 April 2022, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder has on the basis of such shares been registered into the temporary shareholders' register of the company held by Euroclear Finland Ltd. at the latest on 21 April 2022 by 10.00 a.m. (EET). As regards nominee-registered shares this constitutes due registration for the General Meeting.

A holder of nominee-registered shares is advised without delay to request necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the General Meeting from his/her/its custodian bank. The account management organization of the custodian bank has to register a holder of nominee-registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the company at the latest on the date and time mentioned above.

3. Shares registered at Euroclear Sweden AB

Shareholder whose shares are registered in the securities system of Euroclear Sweden AB and who wants to participate in the General Meeting and use his/her/its voting right, shall be registered at the shareholder's register held by Euroclear Sweden AB on 12 April 2022 at the latest.

In order to be entitled to request for temporary registration in the shareholder's register of Savosolar Plc held by Euroclear Finland Ltd., a shareholder of nominee-registered shares shall request that his/her/its shares are temporarily registered under his/her/its own name in the shareholder's register held by Euroclear Sweden AB and to ensure that the custodian bank will send the above-mentioned request for temporary registration to Euroclear Sweden AB. The registration shall be made on 12 April 2022 at the latest, and therefore a shareholder shall give the request to his/her/its custodian bank in good time prior to the above date.

Shareholder, whose shares are registered in the securities system of Euroclear Sweden AB and who intends to participate in the General Meeting and use his/her/its voting right, shall request for a temporary registration of his/her shares to the shareholder's register of Savosolar Plc held by Euroclear Finland Oy. The request to Savosolar Plc shall be made in written at the latest on 13 April 2022 at 10.00 a.m. Swedish time. The temporary registration through Savosolar Plc constitutes a due registration to the General Meeting.

4. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her/its rights at the meeting by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise provide reliable evidence of the right to represent the shareholder. The authorization applies to one meeting, unless otherwise stated. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered to in originals to Savosolar Plc, General Meeting, Insinöörinkatu 7, 50150 Mikkeli, Finland before the end of the registration period.

5. Other instructions and information

Pursuant to Chapter 5 Section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be handled at the meeting.

The language of the meeting is Finnish. Part of the material to be presented in the meeting may be in English.

On the date of the notice to the General Meeting, 1 April 2022, the total number of shares in Savosolar Plc is 165,187,636. Each share carries one vote at General Meeting.

In Helsinki, 1 April 2022



For more information:

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About Savosolar

Savosolar with its highly efficient collectors and large-scale solar thermal systems has taken solar thermal technology to the next level. The company's collectors are equipped with the patented nano-coated direct flow absorbers, and with this leading technology, Savosolar helps its customers to produce competitive clean energy. Savosolar's vision is to be the first-choice supplier to high performance solar installations on a global scale. Focus is on large-scale applications like district heating, industrial process heating and real estate systems – market segments with a big potential for rapid growth. The company primarily delivers complete systems from design to installation, using the best local partners. Savosolar is known as the most innovative company in the business and aims to stay as such. The company has sold and delivered its products to almost 20 countries on four continents. Savosolar's shares are listed on Nasdaq First North Growth Market Sweden with the ticker SAVOS and on Nasdaq First North Growth Market Finland with the ticker SAVOH. www.savosolar.com.

The company's Certified Adviser is Augment Partners AB, info@augment.se, phone: +46 8-604 22 55.