

Stockholm, 4 July 2024

Notice of Extraordinary General Meeting of Orrön Energy AB

The shareholders of Orrön Energy AB (publ), 556610-8055 (the “**Company**”), are hereby given notice of the Extraordinary General Meeting to be held on Wednesday 7 August 2024 at 14.00 (CEST) at IVA Konferenscenter, Grev Turegatan 16, in Stockholm. The entrance to the meeting will open at 13.30 (CEST).

Shareholders may choose to exercise their voting rights at the Extraordinary General Meeting by attending in person, through a proxy or by postal voting.

Vote at the Extraordinary General Meeting

Those who wish to exercise their voting rights at the Extraordinary General Meeting must:

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on 30 July 2024 or, if the shares are registered in the name of a nominee, request that the nominee registers the shares in their own name for voting purposes in such time that the registration is completed by 1 August 2024.
- give notice of attendance at the Extraordinary General Meeting to the Company in accordance with the instructions set out in the section “*Notice of attendance for participating in person or through a proxy*” or submit a postal vote in accordance with the instructions set out in the section “*Voting by post*” no later than 1 August 2024.

Notice of attendance for participating in person or through a proxy

Those who wish to participate in the Extraordinary General Meeting in person or through a proxy shall give notice of attendance to the Company no later than 1 August 2024 either:

- electronically on the Company’s website, www.orrön.com (only applicable to individuals).
- by email to info@computershare.se.
- by post to Computershare AB, Box 5267, SE-102 46 Stockholm (Att. “Orrön Energy’s EGM”).
- by telephone to +46 (0)8 518 01 554 on weekdays between 09.00 a.m. and 16.00 p.m. (CEST).

The notice of attendance shall state name, date of birth or corporate identification number, address, telephone number and, where relevant, the number of accompanying advisors (not more than two).

Those who do not wish to attend the Extraordinary General Meeting in person or exercise their voting rights by postal voting may exercise their voting rights at the Extraordinary General Meeting through a proxy in possession of a written, signed and dated proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity. To facilitate the registration at the Extraordinary General Meeting, proxy forms, certificates of registration and other documents of authority should be submitted to the Company at Computershare AB, Box 5267, SE-102 46 Stockholm (Att. “Orrön Energy’s EGM”) no later than 1 August 2024. Please note that notice of attendance must be given even if a shareholder wishes to exercise its rights at the meeting through a proxy. A submitted proxy form does not count as a notice of attendance. Template proxy forms in Swedish and English are available on the Company’s website, www.orrön.com.

Voting by post

The Board of Directors has resolved that shareholders may exercise their voting rights by postal voting and shareholders who wish to do so, shall use the voting form and follow the instructions available on the Company’s website, www.orrön.com. The postal vote must be received by the Company no later than 1 August 2024. The postal voting form shall be sent either:

- electronically in accordance with the instructions available on www.orrön.com.
- by email to info@computershare.se.
- by post to Computershare AB, Box 5267, SE-102 46 Stockholm (Att. “Orrön Energy EGM”).

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating in the Extraordinary General Meeting in person or through a proxy must give notice thereof at the registration of the Extraordinary General Meeting prior to the opening of the Extraordinary General Meeting.

Proposed agenda

1. Opening of the Extraordinary General Meeting.
2. Election of Chair of the Extraordinary General Meeting.
3. Preparation and approval of the voting register.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the Extraordinary General Meeting has been duly convened.
7. Resolution in respect of an amendment of the Articles of Association.
8. Resolutions to:
 - a) Reduce the share capital with retirement of 19,427 shares held in treasury.
 - b) Increase the share capital through a bonus issue.
9. Closing of the Extraordinary General Meeting.

Proposals for resolutions to be presented at the Extraordinary General Meeting of Orrön Energy AB on Wednesday 7 August 2024

Item 2: Resolutions in respect of Chair of the Extraordinary General Meeting

The Board of Directors proposes that Advokat Klaes Edhall is elected as Chair of the Extraordinary General Meeting or, if he is absent, any other person appointed by the Board of Directors.

Item 3: Preparation and approval of the voting register

The Board of Directors proposes that the register prepared by Computershare AB (on behalf of the Company) based on the Company's share register, shareholders attending in person or through proxy and postal votes received by the Company is approved as voting register for the Extraordinary General Meeting.

Item 7: Resolution in respect of an amendment of the Articles of Association

The Board of Directors greatly values all genuine interactions with shareholders of the Company. However, considering the Company's large international shareholder base, the limited number of physically attending shareholders at the latest General Meetings, and, considering the disruptive and hostile behaviour of a number of shareholders and their advisors at the Annual General Meeting 2024, including health and safety aspects, the Board of Directors believes that it would be beneficial for the Company and its shareholders if the Company had an option to hold General Meetings digitally with remote participation by shareholders. Should the Board of Directors in the future decide that a General Meeting shall be held digitally, it is intended that a "townhall" meeting will be held in close connection with the General Meeting, to allow shareholders an opportunity to meet and ask questions to representatives of the Board of Directors and the Management Team in an orderly manner.

The Board of Directors therefore proposes that the Extraordinary General Meeting resolves to amend the Articles of Association by adding the following paragraph as a new last paragraph to article § 11 (Participation at general meetings of shareholders) of the Articles of Association.

"The Board of Directors may decide that a general meeting shall be held digitally."

The proposed new Articles of Association are available in their entirety at the Company's website, www.orrön.com.

A resolution in accordance with the Board of Directors' proposal requires the support of shareholders representing at least two thirds (2/3) of the votes cast and of the shares represented at the Extraordinary General Meeting.

Item 8: Resolution to a) reduce the share capital through cancellation of own shares held in treasury, and b) increase of the share capital through a bonus issue

Background

The Company holds 19,427 own shares in treasury as a result of a legacy corporate transaction, and the Board of Directors currently sees no use for this limited number of shares. Consequently, the Board of Directors proposes that the Extraordinary General Meeting resolves to reduce the share capital through cancellation of all 19,427 shares held in treasury and increase the share capital through a bonus issue in accordance with items 8 a) – 8 b) below.

Item 8 a): Resolution to reduce the share capital with retirement of 19,427 shares held in treasury

The Board of Directors proposes that the Extraordinary General Meeting resolves on a reduction of the Company's share capital with retirement of shares on the following terms.

The share capital is to be reduced by SEK 236.36. The reduction of the share capital is to be made with retirement of 19,427 shares that are held in treasury by the Company. The purpose of the reduction of the share capital is allocation to unrestricted equity. Accordingly, the Company will not pay or receive any payment for the retired shares.

The Company may implement the resolution to reduce the share capital without authorisation from the Swedish Companies Registration Office or, if disputed, by a Swedish court of general jurisdiction, since the Company simultaneously carries out a bonus issue of SEK 236.36 in accordance with the proposal under item 8 b) below. Combined, the reduction of the share capital pursuant the proposal under this item 8 a) and the increase of the share capital pursuant to item 8 b) result in that neither the Company's restricted equity nor its share capital is reduced.

Item 8 b): Resolution to increase the share capital through a bonus issue

The Board of Directors proposes that the Extraordinary General Meeting resolves to increase the Company's share capital through a bonus issue on the following terms.

The share capital is to be increased by SEK 236.36. No new shares are to be issued in connection with the increase of the share capital. The amount by which the share capital is to be increased shall be transferred to the share capital from unrestricted equity.

The purpose of the bonus issue is to restore the Company's restricted equity and share capital after the reduction of the share capital proposed under item 8 a) above.

Majority requirements, etc.

The Board of Directors' proposes that the Extraordinary General Meeting resolves on the proposals under items 8 a) and 8 b) as one joint resolution, since the matters are interrelated. Accordingly, the resolution requires the support of shareholders representing at least two thirds (2/3) of the votes cast and of the shares represented at the Extraordinary General Meeting.

Number of shares and votes in the Company

The Company's share capital amounts to SEK 3,478,713.38, represented by 285,924,614 shares. Each share carries one vote. As of the date of this notice, the Company holds 19,427 own shares in treasury.

Shareholders' right to request information

The Board of Directors and the Chief Executive Officer shall, if a shareholder so requests and the Board of Directors considers that it may do so without significant damage to the Company, give information at the Extraordinary General Meeting regarding circumstances that could affect the assessment of an item on the agenda.

Additional documentation

Complete proposals and other documents that shall be made available prior to the Extraordinary General Meeting pursuant to the Swedish Companies Act and the Swedish Corporate Governance Code are available at the Company's office (Hovslagargatan 5 in Stockholm) and on www.orrön.com. The documents will be sent to shareholders free of charge upon request if their postal address is provided.

Handling of personal data and external participants

For information on how personal data is processed in connection with the Extraordinary General Meeting, see the privacy notices of Euroclear Sweden AB and Computershare AB available at their respective websites, www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf. and www.computershare.com/se/gm-gdpr.

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Orrön Energy is an independent, publicly listed (Nasdaq Stockholm: "ORRON") renewable energy company within the Lundin Group of Companies. Orrön Energy's core portfolio consists of high quality, cash flow generating assets in the Nordics, coupled with greenfield growth opportunities in the Nordics, the UK, Germany and France. With significant financial capacity to fund further growth and acquisitions, and backed by a major shareholder, management and Board with a proven track record of investing into, leading and growing highly successful businesses, Orrön Energy is in a unique position to create shareholder value through the energy transition.

Forward-looking statements

Statements in this press release relating to any future status or circumstances, including statements regarding future performance, growth and other trend projections, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipate", "believe", "expect", "intend", "plan", "seek", "will", "would" or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that could occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to several factors, many of which are outside the company's control. Any forward-looking statements in this press release speak only as of the date on which the statements are made and the company has no obligation (and undertakes no obligation) to update or revise any of them, whether as a result of new information, future events or otherwise.