

Annual General Meeting of Orrön Energy AB

The Annual General Meeting of Shareholders (the “AGM”) of Orrön Energy AB (“Orrön Energy” or the “Company”) was held today, 5 May 2025.

The Company’s and the Group’s income statements and balance sheets for the financial year 2024, were adopted and the members of the Board of Directors and the Chief Executive Officer were discharged from liability for the financial year 2024.

The AGM resolved that no dividends should be paid for the financial year 2024 and that the distributable reserves are brought forward.

The AGM resolved to approve the Remuneration Report prepared by the Board of Directors.

The AGM resolved to remunerate the members of the Board of Directors as follows: (i) annual fees of the members of the Board of Directors of EUR 60,000 (excluding the Chair of the Board of Directors); (ii) annual fees of the Chair of the Board of Directors of EUR 120,000; (iii) annual fees for Committee members of EUR 5,000 per Committee assignment (excluding the Committee Chairs); and (iv) annual fees for Committee Chairs of EUR 10,000; with the total fees for Committee work (including fees for Chairs of Committees), not to exceed EUR 50,000.

Grace Reksten Skaugen, Jakob Thomasen, Peggy Bruzelius, William Lundin and Mike Nicholson were re-elected as members of the Board of Directors and Richard Ollerhead was elected as a new member of the Board of Directors for a period until the end of the 2026 AGM. Grace Reksten Skaugen was re-elected as Chair of the Board of Directors.

The AGM resolved that auditor’s fees shall be paid upon approval of their invoice. Ernst & Young AB was re-elected as the auditor of the Company for a period until the end of the 2026 AGM.

Further, the AGM resolved, in accordance with the Board of Directors’ proposals:

- to approve a long-term, performance-based incentive plan in respect of Group Management and a number of key employees of the Orrön Energy Group (“LTIP 2025”), which gives the participants the possibility to receive shares in Orrön Energy subject to uninterrupted employment and the fulfilment of performance conditions over a three-year performance period. The performance condition of LTIP 2025 is two-fold. The first performance condition is based on the share price growth and dividends (“Total Shareholder Return”) of the Orrön Energy share compared to the Total Shareholder Return of a peer group of companies, with a 75 per cent weighting. The second performance condition is based on the achievement of strategic performance targets, with a 25 per cent weighting. The total number of performance shares under LTIP 2025 may not exceed 5,450,000;
- to approve the issue and transfer of up to 5,450,000 warrants of series 2025:1 in order to secure the delivery of shares to the participants and cover any costs (including taxes and social security charges) under the LTIP 2025. The warrants are issued free of charge and the subscription right rests with the Company itself. The subscription price at exercise of the warrants of series 2025:1 shall be equal to the quotient value of the Company’s share;

- to authorise the Board of Directors to issue new shares and/or convertible debentures corresponding to in total not more than 28,500,000 new shares, with or without the application of the shareholders pre-emption rights, in order to enable or facilitate acquisitions of companies or businesses or other major investments; and
- to authorise the Board of Directors to decide on repurchases and sales of shares in Orrön Energy on Nasdaq Stockholm or in accordance with an offer directed to all shareholders, where the number of shares repurchased shall be limited so that shares held in treasury from time to time do not exceed ten percent of all outstanding shares of the Company.

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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.