

Proposals of the Board of Directors of Solar Foods Oyj for the Annual General Meeting 2026

The Annual General Meeting 2026 (the “**General Meeting**”) of Solar Foods Oyj (the “**Company**”) will be held on 31 March 2026. The proposals of the Company’s Board of Directors for the General Meeting are as follows:

**Adoption of the financial statements
(as presented in item number 7 of the notice to the General Meeting)**

The Board of Directors proposes that the General Meeting adopt the financial statements.

**Resolution on the use of loss shown in the balance sheet and on the distribution of dividend
(as presented in item number 8 of the notice to the General Meeting)**

The Board of Directors proposes to the General Meeting that the loss shown in Company’s balance sheet for the financial year ended 31 December 2025, be recorded in the retained earnings/loss and that no dividend be distributed.

**Resolution on the remuneration of the members of the Board of Directors
(as presented in item number 10 of the notice to the General Meeting)**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes to the General Meeting that the remuneration of the Board of Directors be paid as follows:

- Chair of the Board: fee of EUR 50,400 for the term (remuneration resolved on by the Annual General Meeting of 2025 being EUR 4,200 per month)
- Vice Chair of the Board: fee of EUR 37,800 for the term (remuneration resolved on by the Annual General Meeting of 2025 being EUR 3,150 per month)
- Members of the Board: fee of EUR 25,200 for the term (remuneration resolved on by the Annual General Meeting of 2025 being EUR 2,100 per month).

A member of the Board can permanently select at the beginning of his/her term during the Board’s organizational meeting (or when possible under insider regulations) whether the fee for the term will be paid in the Company’s shares or in cash.

The remuneration payable in the Company’s shares will be issued directly to the Board without consideration within a week of the publication of the Company’s interim financial report for the period 1 January – 30 June 2026. If the issue of the shares cannot be carried out at the aforementioned time due to a reason related to the Company or a member of the Board, the shares will be issued later, or the fee for the term will be paid in full in cash. The Company will pay any costs and possible transfer tax related to the purchase of the Company shares. The shares may not be disposed for a period of two years from receiving the shares.

In addition, it is proposed that a remuneration of EUR 1,500 is paid to the Chair of the Board, EUR 750 to the Vice Chair of the Board and EUR 750 to each member of the Board for each meeting (excluding per capsulam - meetings). If the Vice Chair of the Board acts as the Chair of a meeting, a remuneration of EUR 1,500 shall be paid

for such meeting (excluding per capsulam -meetings). Remuneration for meetings shall be paid twice in a year, and the meeting fee shall be paid in double, if participating in the meeting requires traveling from Europe to Finland, and in triple, if participating in the meeting requires traveling from outside of Europe to Finland. The meeting fees are proposed to be paid in cash.

The remuneration for the Chair of the committees of the Board of Directors is EUR 1,000 per meeting and the remuneration for each other member is EUR 500 per meeting.

In addition, the Board of Directors proposes to the General Meeting that expenses for travel and accommodation of Board members are to be reimbursed according to the Company's travel policy.

**Resolution on the number of members of the Board of Directors
(as presented in item number 11 of the notice to the General Meeting)**

According to the Articles of Association of the Company the Board of Directors consists of at least four and at most seven members. The current number of Board members is six.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes to the General Meeting that the number of members of the Board of Directors be confirmed as seven.

**Election of members of the Board of Directors
(as presented in item number 12 of the notice to the General Meeting)**

The Board of Directors proposes to the General Meeting, on the recommendation of the Nomination and Remuneration Committee, that the following persons be elected as members of the Company's Board of Directors for the term of office ending at the close of the Company's Annual General Meeting in 2027.

New member: Karuna Rawal.

Re-elected members: Jukka Moisio, Pasi Vainikka, Paula Laine, Sebastian Jägerhorn, Juha Lindfors and Petra Teräsaho.

Karuna Rawal is an internationally experienced business leader with more than 25 years of experience in consumer business, brand construction and growth strategies particularly in the fields of food, retail and sustainable innovations. She has acted in leading global marketing and business management positions in both listed companies and growth companies. Rawal has broad experience in board duties and she acts as a board member in several organizations, companies and advisory boards. She has a degree in economics from Wharton School and Northwestern University.

In addition, the Company's Board of Directors proposes to the General Meeting that the shareholders take a position on the proposal for the election of the members of the Board of Directors as a whole at the General Meeting.

All candidates have consented to the election and have announced that, if elected, they intend to elect among themselves Jukka Moisio as Chair of the Board and Pasi Vainikka as Vice-Chair.

The presentations of the Board members proposed to be re-elected are available on the Company's website and the resume of the proposed new Board member is available at: https://investors.solarfoods.com/en/investors/corporate_governance/annual_general_meeting_2026.

All nominees except Sebastian Jägerhorn are independent of the Company and its significant shareholders. Sebastian Jägerhorn is not considered to be independent of the Company's major shareholders as he is employed by the Company's largest shareholder, Oy Karl Fazer Ab, which holds more than 10% of the Company's shares.

**Resolution on the remuneration of auditor
(as presented in item number 13 of the notice to the General Meeting)**

The Board of Directors proposes to the General Meeting on the recommendation of the Audit Committee that the fee for the auditor be paid according to the invoice approved by the Company.

**Election of auditor
(as presented in item number 14 of the notice to the General Meeting)**

The Company's Board of Directors proposes to the General Meeting on the recommendation of the Audit Committee that the auditing firm KPMG Oy Ab be re-elected auditor of the Company for a term of office ending at the close of the next Annual General Meeting. KPMG Oy Ab has notified that Authorized Public Accountant Jussi Paski would be the Company's principal auditor.

**Amendment to the Articles of Association
(as presented in item number 15 of the notice to the General Meeting)**

The Board of Directors proposes to the General Meeting to resolve on amending the Company's Articles of Association to the effect that Section 3 of the Articles of Association is as follows:

The Company develops, sells, licenses and rents sustainable manufacturing equipment and processes as well as technologies and production organisms for producing food raw materials. The Company also develops, produces and sells nutritional ingredients, food raw materials and food products.

The Board of Directors' proposal for the amended Articles of Association is available on the Company's website at https://investors.solarfoods.com/en/investors/corporate_governance/annual_general_meeting_2026.

**Authorizing the Board of Directors to decide on the repurchase of its own shares
(as presented in item number 16 of the notice to the General Meeting)**

The Company's Board of Directors proposes that the General Meeting authorize the Board of Directors to decide on the repurchase of the Company's own shares in one or more tranches as follows:

The total number of shares to be repurchased may not exceed 2,988,373 Company shares, which corresponds to approximately 10% of the total number of shares in the Company as at the date of notice of the Annual General Meeting. The own shares could only be acquired with Company's non-restricted equity at the value at the time of acquisition as determined by trading of the Nasdaq First North Growth Market Finland marketplace operated by Nasdaq Helsinki Oy (Helsinki Stock Exchange).

The Board of Directors is authorized to resolve all the terms and conditions of the repurchase, including how the shares will be acquired. The authorization does not exclude the right of the Board of Directors to also decide on a directed repurchase of its own shares if there is a weighty financial reason for the Company to do so. The authorization is proposed to be used for important transactions for the Company, such as completing possible M&A transactions, financing investments, implementation of the Company's commitment and incentive schemes

or for such other purposes as the Board of Directors may decide where there is a weighty financial reason to repurchase its own shares. Own shares repurchased may be held by the Company, annulled or reassigned.

The authorization is valid until the end of the Company's next Annual General Meeting, however not later than 30 June 2027. The authorization replaces the authorization to repurchase own shares granted by the Company's Annual General Meeting on 25 March 2025.

**Authorizing the Board of Directors to resolve the issuance of shares, option rights and other special rights entitling to shares
(as presented in item number 17 of the notice to the General Meeting)**

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to resolve on the issuance of shares, option rights and other special rights entitling to shares referred to in chapter 10, section 1 of the Finnish Companies Act, in one or more tranches, either against payment or free of charge, as follows:

The total number of shares to be issued under the authorization may not exceed 8,965,120 shares (including shares issued on the basis of option rights and other special rights), which corresponds to approximately 30% of the total number of shares in the Company as the date of the notice to the General Meeting. The authorization entitles the Company's Board of Directors to decide on all the terms and conditions of the share issue, option rights and other special rights entitling to shares. The authorization includes the right to issue new shares or treasury shares held by the Company. The Board of Directors may also decide to issue shares free of charge to the Company itself. In the issue and transfer of shares, option rights and other special rights entitling to shares, the shareholders' pre-emptive subscription rights (directed issue) may be deviated from if there is a weighty financial reason for the Company to do so, or especially weight financial reason when so required by the Companies Act. Shares, option rights and other special rights entitling to shares may be used to improve the Company's capital structure, to carry out possible mergers and acquisitions, investments or other arrangements within the scope of the Company's business, as a part of the Company's commitment and incentive scheme or for other purposes decided by the Board of Directors or the Company.

The authorization is valid until the end of the Company's next Annual General Meeting, however not later than 30 June 2027. The authorization replaces the authorization granted by the Annual General Meeting on 25 March 2025.

In Vantaa on 2 March 2026

SOLAR FOODS OYJ
Board of Directors