

## ESPI report

Company: Photon Energy N.V.

Number: 25/2025

Date: 2025-09-25

Market types: Warsaw Stock Exchange and Prague Stock Exchange regulated markets

**Title:** Photon Energy Announces Changes in the Shareholding Structure

### Detailed data:

The Management Board of Photon Energy Group informs that it has received information from one of its shareholders, Solar Future Cooperatief U.A., about the contribution and transfer of Photon Energy N.V. shares into the capital of Solar Age Investments B.V. (the Agreement). As of the date of this Agreement, Solar Age Investments B.V. is co-owned by Solar Future Cooperatief U.A., controlled by Mr. Michael Gartner (51.67%), and Solar Power to the People Cooperatief U.A., controlled by Mr. Georg Hotar (48.33%). Based on this Agreement, Solar Future Cooperatief U.A. has contributed 1,097,859 shares (the „Contributed Shares“) with a nominal value of EUR 0.01 (1 eurocent), which represent 1.79% in the share capital of Photon Energy N.V. into the capital of Solar Age Investments B.V.

The value of the Contributed Shares will be regarded as non-stipulated share premium and is based on the average market price for which the Contributed Shares were traded on the public markets – i.e. CZK 16.40 at Prague Stock Exchange and PLN 2.91 at Warsaw Stock Exchange - 1 day preceding the conclusion of the Agreement. The value of the Contributed Shares amounts to EUR 745,812.

The transaction is executed as part of the restructuring and consolidation of the loans extended by Photon Energy Group to its related parties. Upon completion of the loan consolidation process (“the Process”), all related-parties’ loans shall be consolidated and taken over by two entities controlled by Mr. Hotar. Mr. Gartner’s loan shall be assumed by Solar Age Investments B.V. Mr. Gartner’s controlled entity Solar Future Cooperatief U.A. has compensated Mr. Hotar’s controlled entity Solar Power to the People U.A. for the assumption of the loan by transferring shares to Solar Age Investments B.V. through the contribution into its capital as described in the first paragraph. Upon completion of this Process, Mr. Gartner’s indirect stake in Solar Age Investments B.V. shall be transferred to Mr. Hotar’s controlled entity that will become 100% owner of Solar Age Investments B.V.

The related-parties’ loans shall bear 9% interest per annum and the interest will be paid quarterly. The final maturity date is October 31, 2030.

The shareholding structure as of today is as follows:

Shareholdership as of 22.9.2025	No. of shares	% of capital	No. of votes at the Shareholders Meeting	% of votes at the Shareholders Meeting
Solar Future Cooperatief U.A.	20,650,216	33.72%	20,650,216	34.32%
Solar Power to the People Cooperatief U.A.	19,694,640	32.16%	19,694,640	32.73%
Solar Age Investments B.V.	1,097,859	1.79%	1,097,859	1.82%
Photon Energy N.V.	1,069,897	1.75%	0	0.00%
Free float	18,725,909	30.58%	18,725,909	31.12%
<b>Total</b>	<b>61,238,521</b>	<b>100.00%</b>	<b>60,168,624</b>	<b>100.00%</b>

As of today (prior to the completion of the Process), the ultimate beneficial owners of the Company are Michael Gartner who owns 34.7% of the share capital and Georg Hotar who owns 33.15% of the share capital of the Company. Following the completion of the Process, the ultimate beneficial ownership shall be as follows: Michael Gartner indirectly owning 33.77% and Georg Hotar indirectly owning 34.08% of the share capital of the Company.

Legal basis: Art. 17.1 MAR.

RAPORT ODEBRANY: Raport UNI-EN przekazano do kancelarii Publiczna GPW.

Data odebrania: 2025-09-25 07:33

Konto: ESSPHOTRZE.

Funkcja skrótu dla paczki raportu (SHA)

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