

PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF SCATEC ASA

Item 3 Election of chairman of the meeting and a person to co-sign the minutes

The Board of Directors proposes that Lars Knem Christie, attorney at the law firm BAHR, is elected as chairman of the meeting, and that Snorre Valdimarsson, Executive Vice President & General Counsel in the Company, is elected to co-sign the minutes.

Item 4 Approval of notice and agenda

The Board of Directors proposes that the notice and the agenda are approved.

Item 6 Approval of the annual accounts and annual report for the financial year 2020

The Company's annual accounts and annual report for the financial year 2020 is made available on the Company's website www.scatec.com.

The Board of Directors proposes that the General Meeting makes the following resolution:

"The General Meeting approves the annual accounts and annual report for the financial year 2020 including the Board of Directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b."

Item 8 Approval of distribution of dividend

In relation to the approval of the annual accounts the Board of Directors proposes that the General Meeting makes the following resolution pertaining to distribution of dividend:

"The General Meeting resolves that a dividend of NOK 1.09 per share shall be distributed. The dividend shall accrue to the Company's shareholders as of the day of the General Meeting as they appear in the Company's shareholder register in the VPS on 22 April 2021, being the Company's shareholders at the date of the General Meeting based on regular T+2 settlement. The Company's shares will trade on Oslo Stock Exchange exclusive the right to receive dividend as from 21 April 2021. The dividend is expected to be paid on or about 7 May 2021."

Item 9 Approval of the guidelines for remuneration of Executive Management

In accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared a guideline for remuneration to the executive employees of the Company. The guidelines are available at the Company's website www.scatec.com. Due to a change in law, the guidelines require the General Meeting's approval, and will as the main rule be binding for the Board of Directors, cf. the Norwegian Public Limited Liability Companies Act section 5-6, subsection 3, cf. section 6-16a.

The Board of Directors proposes that the General Meeting makes the following resolution with respect to the guidelines:

“The General Meeting approves the guidelines for remuneration of Executive Management pursuant to the Public Limited Liability Companies Act section 6-16a.”

Item 10 Approval of remuneration to the Board of Directors

The Nomination Committee proposes the remuneration to the members of the Board of Directors. The Nomination Committee’s recommendation is available on the Company's website. The Nomination Committee has proposed the following resolution:

“The annual compensation from the ordinary General Meeting in 2021 until the ordinary General Meeting in 2022 shall be

<i>The Chairman of the Board of Directors:</i>	<i>NOK 530,000 per year</i>
<i>Members of the Board of Directors:</i>	<i>NOK 340,000 per year</i>
<i>The Chairman of the Audit Committee:</i>	<i>NOK 90,000 per year</i>
<i>Members of the Audit Committee:</i>	<i>NOK 65,000 per year</i>
<i>The Chairman of the Organisation & Remuneration Committee</i>	<i>NOK 50,000 per year</i>
<i>Members of the Organisation & Remuneration Committee:</i>	<i>NOK 35,000 per year”</i>

Item 11 Election of Board members

The Nomination Committee proposes candidates for election and re-election of the members of the Board of Directors.

The Nomination Committee's recommendation is available on the Company's website, www.scatec.com.

The Nomination Committee has proposed the following resolution:

“The Company’s Board of Directors consists of:

John Andersen jr., Chairman – until 2022
Jan Skogseth – until 2022
Maria Moræus Hanssen – until 2022
Gisele Marchand – until 2023
Jørgen Kildahl – until 2023”

Voting will be done separately for each of the two members who are up for election.

Item 12 Approval of remuneration to the members of the Nomination Committee

The Nomination Committee proposes the remuneration to the members of the Nomination Committee. The Nomination Committee's recommendation is available on the Company's website, www.scatec.com

The Nomination Committee has proposed the following resolution:

“Remuneration to the Nomination Committee for the period from the Annual General Meeting in 2021 to the Annual General Meeting 2022 shall be:

Chairman of the Nomination Committee: NOK 57,000
Members of the Nomination Committee: NOK 39,000”

Item 13 Amendments to the Company’s Articles of Association

The Board of Directors proposed to amend the maximum number of members of the Nomination Committee from three to four. As a result, it is necessary to update the Company’s Articles of Association.

The Board of Directors proposes that the General Meeting makes the following resolution:

“The Company’s Articles of Association § 8 is amended as follows:

§ 8	§ 8
Selskapet skal ha en valgkomité.	The company shall have a Nomination Committee.
Valgkomiteen skal avgi innstillinger til generalforsamlingen om valg av aksjeeiervalgte medlemmer til styret, godtgjørelse til styrets medlemmer, valg av medlemmer til valgkomiteen og godtgjørelse til valgkomiteens medlemmer.	The Nomination Committee shall make recommendations to the General Meeting regarding election of shareholder-elected members of the Board of Directors, remuneration to the members of the Board of Directors, election of members to the Nomination Committee and remuneration to the members of the Nomination Committee.
Valgkomiteen skal bestå av to til fire medlemmer som skal være aksjeeiere eller representanter for aksjeeiere. Valgkomiteens medlemmer, herunder valgkomiteens leder, velges av generalforsamlingen for en periode på ett eller to år. Valgkomiteens medlemmer kan gjenvelges. Godtgjørelse til valgkomiteens medlemmer fastsettes av generalforsamlingen.	The Nomination Committee shall consist of two to four members who shall be shareholders or representatives of shareholders. The members of the Nomination Committee, including the Chair of the Nomination Committee, are elected by the General Meeting for a term of one or two years. The members of the Nomination Committee can be reelected. Remuneration to the members of the Nomination Committee is determined by the General Meeting.

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Item 14 Election of members to the Nomination Committee

The Nomination Committee proposes candidates for election and potentially re-election of the members of the Nomination Committee. The Nomination Committee's recommendation is available on the Company's website, www.scatec.com.

The Nomination Committee has proposed the following resolution:

"The Company's Nomination Committee consists of:

Kristine Ryssdal, Chairman – until 2022

Svein Høgset – until 2022

Mads Holm – until 2023

Annie Bersagel – until 2023"

Item 15 Approval of remuneration to the auditor

Accrued fees to the auditor for 2020 amount to NOK 16,786,895 for the Company, whereof NOK 2,031,000 is related to the statutory audit for the financial year 2020.

The Board of Directors proposes that the General Meeting makes the following resolution:

"Remuneration to the auditor for statutory audit 2020 of NOK 2,031,000 is approved."

Item 16 Authorisation to the Board of Directors to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to acquire own shares with an aggregate nominal value of up to 10% (ten percent) of the Company's share capital. The authorisation may only be used for the purpose of using the Company's shares as consideration in connection with acquisitions, mergers, de-mergers or other transactions.

The Board of Directors proposes that the General Meeting makes the following resolution:

(a) "The Board of Directors is authorised to acquire and pledge own shares in the company, in one or more rounds, up to an aggregate nominal value of up to NOK 397,160.

(b) The highest and lowest purchase price for each share shall be NOK 1,000 and NOK 1, respectively. The authorisation may only be used for the purpose of utilising the company's shares as transaction currency in acquisitions, mergers, de-mergers or other transactions. The Board of Directors is otherwise free to decide the method of acquisition and disposal of the company's shares. The authorisation can also be used in situations referred to in section 6-17 of the Norwegian Securities Trading Act.

- (c) *The authorisation is valid until the Annual General Meeting in 2022, however not after 30 June 2022.*"

Item 17 Authorisation to the Board of Directors to purchase treasury shares in connection with the Company's incentive programmes for employees

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to acquire up to 830,000 own shares with an aggregate nominal value of up to NOK 20,750. The authorisation may only be used for the purpose of sale and/or transfer to employees in the company group as part of the Company's incentive programmes as approved by the Board of Directors.

The Board of Directors proposes that the General Meeting makes the following resolution:

- (a) *"The Board of Directors is authorised to acquire and pledge up to 830,000 treasury shares, in one or more rounds, up to an aggregate nominal value of NOK 20,750.*
- (b) *The highest and lowest purchase price for each share shall be NOK 1,000 and NOK 1, respectively. The authorisation may only be used for the purpose of sale and/or transfer to employees in the company group as part of the Company's incentive programmes as approved by the Board of Directors. The Board of Directors is otherwise free to decide the method of acquisition and disposal of the Company's shares.*

The authorisation can also be used in situations referred to in section 6-17 of the Norwegian Securities Trading Act.

- (c) *The authorisation is valid until the Annual General Meeting in 2022, however not after 30 June 2022.*"

Item 18 Authorisation to the Board of Directors to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to acquire its own shares with an aggregate nominal value of up to ten percent of the Company's existing share capital. The authorisation may only be used for the purpose of investment or for subsequent sale or deletion of such shares.

The Board of Directors proposes that the General Meeting makes the following resolution:

- (a) *"The Board of Directors is authorised to acquire and pledge own shares in the company, in one or more rounds, up to ten an aggregate nominal value of up to NOK 397,160.*
- (b) *The highest and lowest purchase price for each share shall be NOK 1,000 and NOK 1, respectively. The authorisation may only be used for the purpose of investment or for subsequent sale or deletion of such shares. The Board of Directors is free to decide the*

method of acquisition and disposal of the company's shares. The authorisation can also be used in situations referred to in section 6-17 of the Norwegian Securities Trading Act.

- (c) The authorisation is valid until the Annual General Meeting in 2022, however not after 30 June 2022."*

Item 19 Authorisation to the Board of Directors to increase the share capital of the Company for strengthening of the Company's equity and issue of consideration shares in connection with acquisitions of businesses within the Company's purpose

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to increase the share capital of the company the terms set out below.

The purpose of the authorisation is to give the Board of Directors the necessary flexibility and possibility to act promptly. The authorisation is limited to be used for strengthening of the Company's equity and issue of consideration shares in connection with acquisitions of businesses within the Company's purpose.

The Board of Directors' proposal implies an authorisation to issue a number of new shares that result in an increase of the current share capital of up to 10% (ten percent). The purpose of the authorisation implies that the preferential rights for existing shareholders to subscribe for new shares can be set aside if the authorisation is used.

For matters relevant for considering subscription of the Company's shares, see annual accounts for 2020, announcements posted on the Company's ticker on www.newsweb.no and the Company's webpage.

The Board of Directors proposes that the General Meeting makes the following resolution:

"The Company's Board of Directors is authorised to increase the share capital on the following conditions:

- (a) The share capital may, in one or more rounds, be increased by a total of up to NOK 397,160.*
- (b) The authorisation shall be valid until the ordinary General Meeting in 2022, but no later than 30 June 2022.*
- (c) The authorisation may be used for strengthening of the Company's equity and issuing of shares as consideration shares in acquisition of businesses within the Company's purpose.*
- (d) The shareholders pre-emption rights for subscription of shares, pursuant to the Norwegian Public Limited Liability Companies Act section 10-4, may be set aside.*
- (e) The authorisation includes increase of the share capital against contribution in kind and the right to incur the Company special obligations pursuant to the Norwegian Public Limited Liability Companies Act section 10-2.*

(f) The authorisation does not include decision on merger."

Item 20 Authorisation to the Board of Directors to increase the share capital of the Company in connection with the company's incentive programmes for employees

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to increase the share capital of the company to deliver shares as part of the company's incentive programmes on the terms set out below. The purpose of the authorisation implies that the preferential rights for existing shareholders to subscribe for new shares can be set aside if the authorisation is used.

For matters relevant for considering subscription of the Company's shares, see annual accounts for 2020, announcements posted on the Company's ticker on www.newsweb.no and the Company's webpage.

The Board of Directors proposes that the General Meeting makes the following resolution:

"The Company's Board of Directors is authorised to increase the share capital on the following conditions:

- (a) The share capital may, in one or more rounds, be increased by a total of up to NOK 20,750.*
- (b) The authorisation shall be valid until the ordinary General Meeting in 2022, but no later than 30 June 2022.*
- (c) The authorisation may be used to issue shares as part of the company's incentive programmes as approved by the Board of Directors.*
- (d) The shareholders pre-emption for subscription of shares, pursuant to the Norwegian Public Limited Liability Companies Act section 10-4, may be set aside.*
- (e) The authorisation includes increase of the share capital against contribution in kind and the right to incur the Company special obligations pursuant to the Norwegian Public Limited Liability Companies Act section 10-2.*
- (f) The authorisation does not include decision on merger."*
