

Recommendation on selection of auditor

Scatec ASA conducted a competitive tender for audit services in 2021. Pursuant to Article 16, paragraph 2 of EU Regulation no. 537/2014, the Auditors Act and amendments in the Norwegian Public Limited Liability Companies Act, the Audit Committee shall make a recommendation to the Annual General Meeting of Scatec ASA regarding the selection of an auditor. The recommendation shall identify at least two alternatives from which to select an auditor and shall make a justified recommendation for one of the auditors.

To comply with the independence requirements including the prohibited services listed in Article 5 in the EU Regulation referred to above, the election of the new auditor will be effective for the audit from the fiscal year starting with 1 January 2022. Scatec ASA's current auditor, EY, will act as Scatec ASA' auditor for the entire 2021 fiscal year audit and continue to act as the company's auditor until appointment of the new auditor by the General Meeting on 29 April 2022.

The audit firms Deloitte, EY, KPMG and PwC submitted offers. Other relevant providers of audit services were considered but did not take part in the competitive tender. After the tenders were received on 15 September 2021, a thorough review process was conducted, including presentations of the tenders and individual meetings with all tender participants. All tenders were evaluated against predefined selection criteria:

- Understanding of Scatec
- Firm qualifications
- Audit team
- Audit approach
- Plan for transition
- Audit fees

The tender participants are all highly competent and professional, and they are ranked among the best audit firms globally. They all scored high on the predefined selection criteria and were all assessed capable to provide effective and high-quality audit services to Scatec. The final phase of the tender process included follow-up meetings, clarifications, reference checks and final fee negotiations.

The two participants that achieved the highest score were PwC and EY, and the Audit Committee recommends these two as alternatives for the selection of the new auditor. Overall, the tender from PwC achieved the highest score; demonstrating good business understanding, industry knowledge, committed team with local presence where Scatec has its operations, efficient audit approach, competitive audit fee and good plan for the transition process.

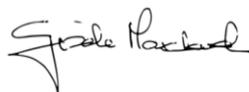
Based on the conclusion from the tender process, the Audit Committee therefore recommends that PwC is elected as the new auditor for Scatec ASA, effective from the fiscal year audit starting with 1 January 2022.

The Board of Directors supports the recommendation from the Audit Committee and propose PwC as first choice and EY as second choice for the audit engagement, and that PwC is elected as the new group auditor.

The Audit Committee would however like to thank EY for several years of delivering high-quality audit services and excellent expertise to Scatec.

In accordance with Article 16, paragraph 2 of the EU regulation no. 537/2014, the Audit Committee confirms that the recommendation is free from influence by a third party and that no clause or contract are entered into between Scatec and a third party limiting the alternatives available to the annual general meeting of Scatec, as referred to in Article 37 of Directive 2006/43/EC.

Oslo, 17 March, 2022



Gisele Marchand, Chair of the Audit Committee