

## PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF SCATEC ASA

### **Item 2 Election of a person to chair the meeting and a representative to co-sign the minutes**

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

*"Hans Cappelen Arnesen, attorney at the law firm Thommessen, is elected to chair the meeting. Siobhan Minnaar, General Counsel at the Company, is elected to co-sign the minutes."*

### **Item 3 Approval of the notice and the agenda**

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

*"The notice and the agenda are approved."*

### **Item 5 Approval of the annual accounts and the annual report for the financial year 2022**

The Company's annual accounts and annual report for the financial year 2022 is available on the Company's website <https://scatec.com/investor/events-presentations/>.

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 2022."*

### **Item 6 Approval of the Board's proposal for 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 1.94 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 20 April 2023, 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 from and including 19 April 2023. "*

The dividend is expected to be paid on or before 15 May 2023.

### **Item 7 Consideration of the Board's report on corporate governance (no voting)**

Pursuant to section 5-6 of the Norwegian Public Limited Liability Companies Act, the General Meeting shall consider the Company's report on corporate governance. The corporate governance report is available at the Company's website, <https://scatec.com/investor/events-presentations/>. No voting is required.

### **Item 8 Approval of the guidelines for remuneration for the Executive Management**

In accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared guidelines for remuneration to the Executive Management of the Company. The guidelines are available at the Company's website, <https://scatec.com/investor/events-presentations/>.

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 9 Consideration of the Board’s report on remuneration to the executive management**

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the Board of Directors shall prepare a statement on the salary and other remuneration to the executive management, comprised by the guidelines referred to under Item 8 above as approved by the general meeting in 2022. Pursuant to the Norwegian Public Limited Liability Companies Act, the General Meeting shall arrange an advisory vote on the report.

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

*“The General Meeting approves the report on salary and other remuneration to the executive management pursuant to the Public Limited Liability Companies Act section 6-16b.”*

**Item 10 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 at the Company’s website, <https://scatec.com/investor/events-presentations/>.

The Nomination Committee proposes that the General Meeting makes the following resolutions under item 10 on the agenda:

- 10.1 *Gisele Marchand is re-elected for a two-year term until the Annual General Meeting in 2024.*
- 10.2 *Jørgen Kildahl is re-elected for a two-year term until the Annual General Meeting in 2024.*
- 10.3 *Morten Henriksen is elected as a new board member for a two-year term until the Annual General Meeting in 2024, replacing Jan Skogseth who has decided to resign from the Board of Directors with effect from the Annual General Meeting.*

Voting will accordingly take place separately for each of the two members up for re-election, as well as for the proposed new member of the Board of Directors.

Based on the Nomination Committee's proposal, the Board of Directors of the Company will following the election consist of:

John Andersen (Chairperson)	until 2024
Maria Moræus Hanssen	until 2024
Mette Krogsrud	until 2024
Espen Gundersen	until 2024
Gisele Marchand	until 2025
Jørgen Kildahl	until 2025
Morten Henriksen	until 2025

**Item 11 Approval of remuneration to the Board and the Committees**

The remuneration for the members of the Board of Directors is proposed by the Nomination Committee. The Nomination Committee’s recommendation is available on the Company’s website, <https://scatec.com/investor/events-presentations/>.

The Nomination Committee recommends that the General Meeting adopts the following resolutions:

*“The annual compensation from the annual general meeting in 2023 until the annual general meeting in 2024 shall be:*

<i>The Chair of the Board of Directors</i>	<i>NOK 585,000 per year</i>
<i>Directors of the Board of Directors</i>	<i>NOK 375,000 per year</i>

*Requirements for investment in the Company for parts of the annual remuneration:*

*The members of the Board must use 20% of the gross board remuneration (excl. remuneration for committee work) to purchase shares in the Company until they (including their personal close associates/companies under their control) own shares of a value corresponding to one year’s gross board remuneration (excl. remuneration for committee work).*

*The purchase of shares shall take place in accordance with applicable statutes and regulations for primary insider trading and the company’s primary insider manual. The purchase may be spread over time, but must be completed prior to the 2024 Annual General Meeting and constitute at least 20% of the gross board remuneration.*

*The shares must be retained for as long as the Board member holds the position. Holdings exceeding one year’s board remuneration are not subject to this requirement.*

*The Nomination Committee shall monitor compliance with the share purchase scheme, and this will be a part of the Committee’s assessment of candidates for election to subsequent periods.*

*The following meeting allowance for attendance in Board meetings in Norway for Board members who reside outside of Norway is introduced: NOK 22,500 per meeting.*

*The annual compensation from the annual general meeting in 2023 until the annual general meeting in 2024 for committees shall be:*

<i>The Chair of the Audit Committee</i>	<i>NOK 157,500 per year</i>
<i>Members of the Audit Committee</i>	<i>NOK 94,500 per year</i>

<i>The Chair of the Organisation and Remuneration Committee</i>	<i>NOK 78,500 per year</i>
<i>Members of the Organisation and Remuneration Committee</i>	<i>NOK 57,500 per year”</i>

## **Item 12 Election of members of 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, <https://scatec.com/investor/events-presentations/>.

The Nomination Committee proposes the General Meeting makes the following resolution:

*“The Nomination Committee consists of:*

<i>Kristine Ryssdal (Chair)</i>	<i>until 2024</i>
<i>Mads Holm</i>	<i>until 2025</i>
<i>Annie Golden Bersagel</i>	<i>until 2025</i>
<i>Christian Rom</i>	<i>until 2025”</i>

**Item 13 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 at the Company’s website, <https://scatec.com/investor/events-presentations/>.

The Nomination Committee proposes that the General Meeting makes the following resolution:

*“The annual compensation from the annual general meeting in 2023 until the annual general meeting in 2024 shall be:*

<i>The Chair of the Nomination Committee</i>	<i>NOK 63 000 per year</i>	
<i>Members of the Nomination Committee</i>	<i>NOK 42,000 per year</i>	<i>”</i>

**Item 14 Approval of remuneration to the Company’s auditor**

Accrued fees to the auditor for 2022 amount to NOK 3,720,000 of which NOK 2,420,000 is related to the statutory audit for the financial year of 2022.

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

*“Remuneration to the auditor for statutory audit for the financial year of 2022 of NOK 2,420,000 is approved.”*

**Item 15 Amendment of the Company’s Articles of Association**

On 1 July 2023, certain amendments to the Norwegian Public Limited Liabilities Companies Act will enter into force pursuant to the act of 11 June 2021, no. 84 regarding amendments to the Norwegian Public Limited Liabilities Companies Act. The amendments to the Norwegian Public Limited Liabilities Companies Act entail, inter alia, that owners of shares registered on a nominee account who wants to attend the general meeting must notify the Company at least two business days prior to the general meeting. The Company can include a similar notification deadline for other shareholders in the articles of association. Further, the amendments to the Norwegian Public Limited Liabilities Companies Act will entail that only those who are shareholders of the Company five working days before the general meeting (registration date) have the right to participate and vote at the general meeting, this is currently regulated in the second paragraph of Article 9 of the Company's Articles of Association.

The first paragraph of Article 9 of the Company's Articles of Association currently reads as follows:

<i>Aksjeeiere som vil delta på generalforsamlingen skal meddele dette til selskapet innen fem dager før generalforsamlingen.</i>	<i>Shareholders who want to participate at the general meeting shall notify the company thereof within five days prior to the general meeting.</i>
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The second paragraph of Article 9 of the Company's Articles of Association currently reads as follows:

Ved erverv av aksjer kan retten til å delta og stemme på generalforsamlingen bare utøves når ervervet er innført i aksjeeierregisteret den femte virkedagen før generalforsamlingen.

Upon acquisition of shares, the right to participate and vote at the general meeting may only be exercised if the acquisition is recorded in the shareholder registry the fifth business day prior to the general meeting.

To accommodate for the new legislation, the Board of Directors propose that the general meeting adopts the following resolution to amend the first paragraph of article 9 of the Company's Articles of Association and to remove the current second paragraph of article 9 of the Company's Articles of Association:

*"Vedtektenes § 9 første avsnitt endres til å lyde som følger:*

*"Styret kan beslutte at aksjonærer som vil delta på generalforsamlingen, må gi selskapet melding om dette. Slik melding må være mottatt av selskapet senest to virkedager før generalforsamlingen avholdes, med mindre styret før innkallingen til generalforsamlingen er sendt fastsetter en senere frist for meldingen."*

*"The first paragraph of section 9 of the articles of association is amended to read as follows:*

*"The board of directors may decide that Shareholders who wishes to attend the general meeting must provide a notification to the company. Such notification must be received by the company no later than two business days prior to the general meeting, unless the board, prior to sending the notice of the general meeting, determine a later date for the notification"*

*Vedtektenes § 9 andre avsnitt fjernes."*

*The second paragraph of section 9 of the articles of association is removed."*

**Item 16 Authorisation to the Board 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 397,293.*
- 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 2024, however not after 30 June 2024.*

**Item 17 Authorisation to the Board to purchase treasury shares in connection with the Company's share- and incentive schemes for employees**

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorisation to acquire up to 1,986,910 own shares with an aggregate nominal value of up to NOK 49,672.8. 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 1,986,910 own shares in the company, in one or more rounds, up to an aggregate nominal value of NOK 49,672.8.*
- 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 2024, however not after 30 June 2024.*

**Item 18 Authorisation to the Board 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 10% (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 397,293.*
- 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 2024, however not after 30 June 2024.*

**Item 19 Authorisation to the Board 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 on 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 the issuance 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.

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 397,293.*
- b) The authorisation shall be valid until the ordinary General Meeting in 2024, but no later than 30 June 2024.*
- c) The authorisation may be used for strengthening of the Company's equity and the issuance of shares as consideration shares in acquisition of businesses within the Company's purpose.*
- d) The shareholders pre-emptive 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 to increase the share capital of the Company in connection with the Company's share- and incentive schemes 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.

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 49,672.8.*
- (b) The authorisation shall be valid until the ordinary General Meeting in 2024, but no later than 30 June 2024.*
- (c) The authorisation may be used to issue shares as part of the company group'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.”*