

NOTICE OF ANNUAL GENERAL MEETING OF SCATEC ASA

The Board of Directors (the “**Board**”) of Scatec ASA (the “**Company**”) hereby convenes an annual general meeting (the “**General Meeting**”) on 29 April 2022 at 12.00 (CEST). The General Meeting will be held as a digital meeting, and there will be no physical attendance for shareholders.

The General Meeting will be held through Lumi. For virtual participation, please use the following link: <https://web.lumiagm.com/174613432>

Reference number and PIN codes are available at Investortjenester (www.euronextvps.no), and on the attached proxy-form. All shareholders will be able to participate in the meeting, vote and ask questions in writing from smart phones, tablets, lap-tops or stationary computers. For further information regarding the virtual participation, please see the end of this document and the guidelines posted on the Company’s website, www.scatec.com.

Shareholders may also vote in advance or give a proxy to vote for one’s shares within 27 April 2022. Please see attached proxy form for instructions.

The following items are on the agenda:

1. Opening of the meeting by the chairperson John Andersen, and recording of the shareholders present
2. Election of a person to chair the meeting and a representative to co-sign the minutes
3. Approval of the notice and the agenda
4. General business update
5. Approval of the annual accounts and Annual Report for the financial year 2021
6. Approval of the Board’s proposal for distribution of dividend
7. Consideration of the Board’s report on corporate governance
8. Approval of the guidelines for remuneration to the Executive Management
9. Consideration of the Board’s report on remuneration to the Executive Management
10. Election of Board members
11. Approval of remuneration to the Board and the Committees
12. Election of members of the Nomination Committee
13. Approval of remuneration to the members of the Nomination Committee
14. Approval of remuneration to the Company’s auditor
15. Election of auditor
16. Approval of amendments to the guidelines for the Nomination Committee
17. Authorisation to the Board to purchase treasury shares in connection with acquisitions, mergers, de- mergers or other transactions
18. Authorisation to the Board to purchase treasury shares in connection with the Company’s share- and incentive schemes for employees
19. Authorisation to the Board to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares
20. 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
21. Authorisation to the Board to increase the share capital of the Company in connection with the Company’s share- and incentive schemes for employees

Shares and voting rights

The Company has issued 158,917,275 shares, each carrying one vote. The shares also rank equally in other respects. As at the date of this notice, the Company does not own any of its own shares.

In accordance with the Company’s articles of association, shareholders are entitled to attend the General Meeting and vote for the number of shares for which they are registered as the owner of in the Norwegian Central Securities Depository (VPS) on the fifth business day prior to the General Meeting, Friday, 22 April 2022. 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 within the same date.

Neither beneficial owners nor the nominee may attend or vote at the General Meeting for shares registered in VPS in a nominee account in the VPS, cf. the Norwegian Public Limited Liability Companies Act section 4-10. If a beneficial owner wishes to attend and vote for such shares, the shares must be transferred to an account in the shareholder’s own name prior to the General Meeting. Such re-registration must be documented by a transcript from VPS no later than Friday, 22 April 2022.

Decisions on voting rights for shareholders and representatives are made by the person opening the meeting, whose decision may be reversed by the General Meeting by majority vote.

Shareholders are entitled to present alternatives to the Board's proposals under the various items on the agenda of the General Meeting, provided that the alternative proposals are within the scope of the matter under consideration.

Attendance and registration

The online remote participation is being organised by DNB Bank ASA, Registrar's Department and its supplier Lumi. By attending the online General Meeting, shareholders will be able to listen to a live audiocast of the meeting, see the presentation, submit written questions relating to the items on the agenda and cast their votes in the real time. Registration is not required to participate online, but shareholders must be logged in before the meeting starts. If you are not logged in before the general meeting starts, you will not be able to participate. Log in starts an hour before. See separate guide on how shareholders can participate electronically, cf. appendix to this notice and posted on the Company's website, www.scatec.com. In order to attend the virtual general meeting, shareholders need to access the Lumi AGM solution on: <https://web.lumiagm.com/174613432> and then enter the "Meeting ID": 174-613-432 and click "JOIN". Shareholders must identify themselves using the reference number and PIN code from VPS, see further information in the separate guide for electrical participation.

Attendance at the General Meeting by proxy must be registered within the end of Wednesday 27 April 2022. Shareholders can register attendance online through the VPS investor services, or by completing and submitting the proxy form attached as Appendix 1 in accordance with its instructions.

Representation by proxy and advanced voting

Shareholders who are unable to attend the General Meeting may authorise the chairperson (or whomever the chairperson designates) or another person to vote for its shares at the General Meeting. Proxies may be submitted electronically through VPS investor service or by completing and submitting the registration or proxy form attached as Appendix 1. If not submitted electronically, the proxy must be in writing, dated, signed and submitted no later than at the General Meeting. If the shareholder has not previously registered its attendance, the proxy form must be received by the Company no later than the end of 27 April 2022.

Shareholders who wish to cast their votes in advance can do so electronically through VPS investor services within the end of Wednesday 27 April 2022.

Documents

Information about the General Meeting and relating to the items on the agenda will be available the Company's website, www.scatec.com. The following documents can be found on the website:

- this notice and the enclosed form for registration of attendance and proxy
- the Board's proposed resolutions for the items listed on the agenda
- the annual accounts and Annual Report for the financial year 2021 (Item 5)
- the ESG Performance Report 2021 (Item 5)
- the statement on equality and non-discrimination (Item 5)
- the Board's Corporate Governance Report for 2021 (Item 7)
- the guidelines for remuneration of Executive Management (Item 8)
- the report on remuneration to the Executive Management (Item 9)
- the recommendation from the Nomination Committee (Item 10 - 13)
- the recommendation from the Audit Committee (Item 15)
- the guidelines for the Nomination Committee (Item 16)

Shareholders may request a copy of the documents in relation to the items on the agenda may be sent by post, free of charge. Shareholders who wish to receive a copy of the documents may submit a request by sending their full name and address to: genf@dnb.no.

A shareholder may demand that Board members and the Chief Executive Officer provide available information at the General Meeting about matters which may affect the assessment of items which have been presented to the shareholders for decision. The same applies to information regarding the Company's financial position and other business to be transacted at the General Meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company. Shareholders are entitled to bring advisors and may grant the right of speech to one advisor.

* * *

Oslo, 30 March 2022

On behalf of the Board of directors of Scatec ASA

John Andersen
Chairperson

Scatec ASA
Askekroken 11,
N-0277 Oslo
P.O. box 4156, N-0217 Oslo

Org.no. NO 990 918 546
Phone +47 480 85 500
www.scatec.com

Notice of Annual General Meeting

Meeting in Scatec ASA will be held on 29 April 2022 at 12.00 noon. Virtual.

The shareholder is entitled to vote for the number of shares owned per the Record Date: 22 April 2022

IMPORTANT MESSAGE:

The Annual General Meeting will be held as a digital meeting only, with no physical attendance for shareholders.

Please log in at <https://web.lumiagm.com/174613432>

You must identify yourself using the reference number and PIN code from VPS that you will find in investor services (Corporate Actions – General Meeting – ISIN) or sent you by post on this form (for non-electronic actors) Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (8:00-a.m. to 3:30 p.m.) or by e-mail genf@dnb.no.

On the company's web page <https://www.scatec.com/investor/events-presentations/> you will find an online guide describing more in detail how you as a shareholder can participate in the Virtual meeting.

Deadline for registration of advance votes, proxies and instructions: 27 April 2022 at 4:00 pm

Advance votes

Advance votes may only be executed electronically, through the Company's website (use ref and pin code above) or through VPS Investor Services (where you are identified and do not need Ref.nr. and PIN Code). Chose *Corporate Actions - General Meeting*, click on ISIN. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator.

Notice of attendance

Shareholders are only allowed to participate online and no pre-registration is required. Shareholders must be logged in before the meeting starts. **If you are not logged in before the general meeting starts, you will not be able to attend.** Log in starts an hour before.

Shareholders who do not wish to participate online or to vote in advance can give proxy to another person.

Proxy without voting instructions for the Annual General Meeting of Scatec ASA:

Ref no:

PIN code:

Proxy should be registered through the Company's website www.scatec.com or through VPS Investor Services.

For granting proxy through the Company's website, the above-mentioned reference number and PIN code must be stated. In VPS Investor Services chose *Corporate Actions - General Meeting – ISIN*. Investor Services can be accessed either through <https://www.euronextvps.no/> or your account operator.

Alternatively you may send this form by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The proxy must be received no later than **27 April 2022. The form must be dated and signed in order to be valid.**

If you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board or an individual authorised by him.

The undersigned _____ hereby grants (tick one of the two):

the Chair of the Board (or a person authorised by him), or

_____ (NB: Proxy holder must send an e-mail to genf@dnb.no for log in details)
(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of Scatec ASA on 29 April 2022.

Place

Date

Shareholder's signature (only for granting proxy)

Proxy with voting instructions for Annual General Meeting in Scatec ASA.

If you are unable to attend the meeting, you may use this proxy form to give voting instructions to Chair of the Board or the person authorised by him or her. (Alternatively, you may vote electronically in advance, see separate section above.) For instruction to other Proxy holders, submit a Proxy without voting instructions and agreed directly with the proxy holder how votes should be cast.

Proxies with voting instructions to Chair of The Board cannot be submitted electronically, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than **27 April 2022**.

Proxies with voting instructions must be dated and signed to be valid.

The undersigned: _____ Ref no: _____
hereby grants the Chair of the Board (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of Scatec ASA on 29 April 2022.

The votes shall be exercised in accordance with the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2022		For	Against	Abstention
2	Election of a person to chair the meeting and a representative to co-sign the minutes	o	o	o
3	Approval of the notice and the agenda	o	o	o
5	Approval of the annual accounts and annual report for the financial year 2021	o	o	o
6	Approval of the Board's proposal for distribution of dividend	o	o	o
8	Approval of guidelines for remuneration for the Executive Management	o	o	o
9	Consideration of the Board's report on remuneration to the Executive Management	o	o	o
10	Election of board members:			
	10.1 Election of John Andersen (chair) until 2024	o	o	o
	10.2 Election of Jan Skogseth until 2024	o	o	o
	10.3 Election of Maria Moræus Hanssen until 2024	o	o	o
	10.4 Election of Mette Krogsrud until 2024	o	o	o
	10.5 Election of Espen Gundersen until 2024	o	o	o
11	Approval of remuneration to the Board and the Committees	o	o	o
12	Election of members of the Nomination Committee	o	o	o
13	Approval of remuneration to the members of the Nomination Committee	o	o	o
14	Approval of remuneration to the Company's auditor	o	o	o
15	Election of auditor	o	o	o
16	Approval of amendments to the guidelines for the Nomination Committee	o	o	o
17	Authorisation to the Board to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions	o	o	o
18	Authorisation to the Board to purchase treasury shares in connection with the Company's share- and incentive schemes for employees	o	o	o
19	Authorisation to the Board to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares	o	o	o
20	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	o	o	o
21	Authorisation to the Board to increase the share capital of the Company in connection with the Company's share- and incentive schemes for employees	o	o	o

Place	Date	Shareholder's signature (Only for granting proxy with voting instructions)
-------	------	--