

NOTICE OF ANNUAL GENERAL MEETING OF SCATEC ASA

The Board of Directors of Scatec ASA (the "**Company**") hereby convenes an Annual General Meeting (the "**General Meeting**") on 20 April 2021 at 10:00 am (CEST) at Askekroken 11, 0277Oslo.

The following matters are on the agenda:

1. Opening of the meeting
2. Presentation of the record of shareholders and representatives present
3. Election of a chairman of the meeting and a person to co-sign the minutes
4. Approval of notice and agenda
5. Information about the business
6. Approval of the annual accounts and annual report for the financial year 2020
7. Consideration of the Board's report on corporate governance (no voting). The report is available at the Company's website (Corporate Governance Report 2020).
8. Approval of distribution of dividend
9. Approval of the guidelines for remuneration of executive management
10. Approval of remuneration to the Board
11. Election of Board members
12. Approval of remuneration to the members of the Nomination Committee
13. Amendments to the Company's Articles of Association
14. Election of members of the Nomination Committee
15. Approval of remuneration to the auditor
16. Authorisation to the Board to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions
17. Authorisation to the Board to purchase treasury shares in connection with the Company's share- and incentive programmes for employees
18. Authorisation to the Board to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares
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
20. Authorisation to the Board to increase the share capital of the Company in connection with the Company's share- and incentive programmes for employees

There are 158,864,018 shares in the Company, and each share carries one vote. As of the date of this notice, the Company holds zero (0) own shares. No votes may be exercised for shares owned by the Company.

Attendance at the General Meeting, either in person or by proxy, must be registered within the end of 15 April 2021. Shareholders can register attendance online through the Norwegian Securities Depository's (VPS) investor services. Attendance can also be registered by completing and submitting the registration or proxy form attached as Appendix 1 in accordance with the instructions set out in the form. Shareholders can also give their vote in advance electronically through VPS investor services.

Due to the COVID-19 situation, the Board of Directors encourages shareholders to be represented at the Annual General Meeting through proxy. The Annual General Meeting will be efficiently carried through by strictly keeping to the agenda items. Further, a webcast will be made available at www.scatec.com to enable shareholders to monitor the meeting.

Shareholders who are unable to attend the General Meeting may authorise the Chairperson (or whomever he designates) or another person to vote for its shares. Proxies may be submitted electronically through VPS investor service or by completing and submitting the registration or proxy form attached as [Appendix 1](#) in accordance with the instructions set out in the form. The proxy must be in writing, dated, signed and submitted no later than at the General Meeting. Proxy forms must be received by the Company no later than the end of 15 April 2021, unless the shareholder has registered attendance within this deadline. See the enclosed proxy form for further information on proxies. The Company is of the opinion that neither the beneficiary shareholder nor the nominee is entitled to vote for shares registered on a nominee account in the VPS, cf. the Norwegian Public Limited Act section 4-10.

Shareholders must ensure that the shares are registered in the VPS account held in their own name prior to 13 April 2021 in order to be assured that it may vote for such shares at the General Meeting, cf. below regarding recording in the shareholder registry. Pursuant to the Company's articles of association, 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 being 13 April 2021.

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 have the right to propose resolutions for the matters to be addressed by the General Meeting.

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.

Information about the General Meeting and documents to be considered by the General Meeting

or incorporated in the notice is posted on the Company's website. Documents relating to matters to be considered by the General Meeting may be sent free of charge to shareholders upon request.

The following documents will be available on www.scatec.com:

- this notice and the enclosed form for notice of attendance/proxy
- the Board of Directors' proposed resolutions for the General Meeting for the items listed on the agenda
- the recommendation of the Nomination Committee
- the annual accounts and annual report for the financial year 2020
- the Board of Directors' Corporate Governance Report for 2020
- the guidelines for remuneration of Executive Management
- the Sustainability Report 2020

Oslo, 26 March 2021
The Board of Directors of Scatec ASA

Enclosure:
Notice of Attendance/Proxy

REGISTRATION FORM

The undersigned shareholder will participate in the General Meeting of Scatec ASA (the "**Company**") to be held on 20 April 2021:

Name of shareholder _____

Representative for shareholder (if a corporation) _____

Place Date Signature

Attendance can be registered electronically through VPS Investor Services. Alternatively, you may send 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. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy. Notification of attendance at the General Meeting must be received by DNB within the end of 15 April 2021.

PROXY FORM WITHOUT VOTING INSTRUCTIONS

This proxy form shall be used for granting proxies without voting instructions and to register the proxy's attendance at the General Meeting of Scatec ASA (the "**Company**") to be held on 20 April 2021. If you want to provide voting instructions, please use the form for proxy with voting instructions.

The undersigned shareholder hereby authorises _____ to attend and vote for my/our shares at the General Meeting. If the name of the proxy holder is not stated, the proxy shall be deemed granted to the Chairperson of the board (and whoever the Chairperson of the Board authorises). Neither the Company nor the Chairperson of the board (and whoever the Chairperson of the Board authorises) can be held responsible for any loss resulting from the proxy form not being received by the proxy in time. The Company and the Chairperson of the board (and whoever the Chairperson of the Board authorises) are not responsible for ensuring that votes will be cast in accordance with the proxy form and have no responsibility in connection with cast of votes pursuant to the proxy form.

Name of shareholder _____

Representative for shareholder (if a corporation) _____

Place Date Signature

Proxy without voting instructions can be registered electronically through VPS Investor Services. Alternatively, you may send 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. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy. Notification of attendance at the General Meeting by proxy must be received by DNB within the end of 15 April 2021.

PROXY FORM WITH VOTING INSTRUCTIONS

This proxy form shall be used for granting proxies with voting instructions and to register the proxy's attendance at the General Meeting of Scatec ASA (the "**Company**") to be held on 20 April 2021.

The undersigned shareholder hereby authorises _____
to attend and vote for my/our shares at the General Meeting. If the name of the proxy holder is not stated, the proxy shall be deemed granted to the Chairperson of the Board (and whoever the Chairperson of the Board authorises). Neither the Company nor the Chairperson of the Board (and whoever the Chairperson of the Board authorises) can be held responsible for any loss resulting from the proxy form not being received by the proxy in time. The Company and the Chairperson of the board (and whoever the Chairperson of the board authorises) are not responsible for ensuring that votes will be cast in accordance with the proxy form and have no responsibility in connection with cast of votes pursuant to the proxy form.

Name of shareholder _____

Representative for shareholder (if a corporation) _____

Place	Date	Signature
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Proxies with voting instructions can only be registered by DNB, 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 15 April 2021. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.

Please note that **no indication (i.e. no box has been crossed off) on any matter on the agenda will be deemed as a vote in favor of the motion as included in the notice**, however so that the proxy holder decides the vote to the extent a motion from the floor, a motion in addition to or instead of the proposals included in the notice to the General Meeting is made. If the voting instruction is unclear, the proxy holder will exercise his power of attorney based on a for the proxy holder reasonable assessment of the instruction. If such assessment is not possible, the proxy holder may abstain from voting.

Agenda	For	Against	Blank
3. Election of chairman of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the annual accounts and annual report for the financial year 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of distribution of dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of the guidelines for remuneration of executive management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval of remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Election of Board members			
11.1 Election of Gisele Marchand until 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.2 Election of Jørgen Kildahl until 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Approval of remuneration to the members of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Amendments to the Company's Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Election of members of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Approval of remuneration to the Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Authorisation to the Board to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Authorisation to the Board to purchase treasury shares in connection with the Company's incentive programmes for employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Authorisation to the Board to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20. Authorisation to the Board to increase the share capital of the Company in connection with the Company's incentive programmes for employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>