



Scatec Solar  
Improving our future™

In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian text shall prevail

**PROTOKOLL FRA  
ORDINÆR GENERALFORSAMLING**

**SCATEC SOLAR ASA**

Den 30. april 2019 kl. 10:00 ble det avholdt ordinær generalforsamling i Scatec Solar ASA ("**Selskapet**").

Til behandling forelå:

**1. Åpning av møtet ved styrets leder John Andersen**

Styrets leder, John Andersen, åpnet møtet og tok opp fortegnelse over møtende aksjeeiere og fullmakter, inntatt i Vedlegg 1. Stemmegivningen for de enkelte saker på dagsordenen er inntatt i Vedlegg 2.

69 121 511 aksjer var representert, tilsvarende 60,76% av totalt antall utestående aksjer og stemmer.

**2. Fremleggelse av fortegnelse over møtende aksjeeiere og fullmektiger**

Fortegnelse over møtende aksjeeiere og fullmektiger ble fremlagt. Det ble ikke fremsatt noen kommentarer til fortegnelsen.

**3. Valg av møteleder og en person til å medundertegne protokollen**

Generalforsamlingen fattet følgende vedtak:

*"Lars Knem Christie velges som møteleder, og Snorre Valdimarsson velges til å medundertegne protokollen."*

Vedtaket ble godkjent med stilstrekkelig flertall. Se Vedlegg 2 for stemmegivning.

**MINUTES FROM  
ANNUAL GENERAL MEETING**

**SCATEC SOLAR ASA**

On 30 April 2019 at 10:00 hours (CET), an annual general meeting was held in Scatec Solar ASA (the "**Company**").

The following matters were on the agenda:

**1. Opening of the meeting by the chairman of the board of directors John Andersen**

The chairman of the board, John Andersen, opened the meeting and registered the attendance of shareholders present and proxies, as listed in Annex 1. The voting for each of the items on the agenda is included in Annex 2.

69 121 511 shares were represented, equivalent to 60.76% of the total number of issued shares and votes.

**2. Presentation of the record of shareholders and representatives present**

The record of shareholders and representatives present was presented. No comments were made to the record.

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

The general meeting made the following resolution:

*"Lars Knem Christie is elected as chairman of the meeting, and Snorre Valdimarsson is elected to co-sign the minutes."*

The resolution was approved with sufficient majority. See Annex 2 for the voting results.



**Scatec Solar**  
Improving our future™

<p><b>4. Godkjenning av innkalling og dagsorden</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>"Innkalling og dagsorden godkjennes."</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<p><b>4. Approval of notice and agenda</b></p> <p>The general meeting made the following resolution:</p> <p><i>"The notice and agenda are approved."</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>
<p><b>5. Informasjon om virksomheten</b></p> <p>Det var ikke vedtak under dette punktet.</p>	<p><b>5. Information about the business</b></p> <p>No resolutions were made under this agenda item.</p>
<p><b>6. Godkjenning av årsregnskapet og årsberetningen for regnskapsåret 2018</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>"Generalforsamlingen godkjenner årsregnskap og årsberetning for regnskapsåret 2018, herunder styrets redegjørelse for foretaksstyring i henhold til regnskapsloven § 3-3b."</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<p><b>6. Approval of the annual accounts and annual report for the financial year 2018</b></p> <p>The general meeting made the following resolution:</p> <p><i>"The general meeting approves the annual accounts and annual report for the financial year 2018 including the board of directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b."</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>
<p><b>7. Presentasjon av styrets rapport om eierstyring og selskapsledelse</b></p> <p>Styrets rapport om eierstyring og selskapsledelse ble presentert. Rapporten var tilgjengelig på Selskapets nettside <a href="http://www.scatecsolar.com">www.scatecsolar.com</a> i forkant av møtet (Corporate Governance Report for 2018). Det ble ikke fremsatt noen kommentarer til presentasjonen.</p>	<p><b>7. Consideration of the board's report on corporate governance</b></p> <p>The board's report on corporate governance was presented. The report was available at the Company's website <a href="http://www.scatecsolar.com">www.scatecsolar.com</a> prior to the meeting (Corporate Governance Report for 2018). No comments were made to the presentation.</p>
<p><b>8. Godkjenning av utdeling av utbytte</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>"Generalforsamlingen vedtar at det utbetales et utbytte på NOK 0,95 per aksje. Utbyttet skal tilfalle Selskapets aksjeeiere slik de fremkommer i Selskapets aksjeeierregister 3. mai 2019, som er Selskapets aksjeeiere på</i></p>	<p><b>8. Approval of distribution of dividend</b></p> <p>The general meeting made the following resolution:</p> <p><i>"The general meeting resolves that a dividend of NOK 0.95 per share shall be distributed. The dividend shall accrue to the Company's shareholders as they appear in the Company's shareholder register in the VPS on 3 May 2019,</i></p>

*Handwritten signature and initials: HCC*



**Scatec Solar**  
Improving our future™

<p><i>tidspunktet for avholdelse av ordinær generalforsamling basert på normalt T+2 oppgjør. Selskapets aksjer vil handles på Oslo Børs eksklusive retten til å motta utbytte fra og med 2. mai 2019. Utbytte er forventet utbetalt omkring 15.mai 2019."</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p> <p><b>9. Godkjennelse av erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte</b></p> <p>a) Veiledende retningslinjer</p> <p>Generalforsamlingen avholdt en rådgivende avstemning for veiledende retningslinjer. Generalforsamlingen fattet deretter følgende vedtak:</p> <p><i>«Generalforsamlingen slutter seg til de rådgivende retningslinjene i erklæringen fra styret i henhold til allmennaksjeloven § 6-16a.»</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p> <p>b) Bindende retningslinjer</p> <p>Generalforsamlingen avholdt en avstemning for bindende retningslinjer. Generalforsamlingen fattet deretter følgende vedtak:</p> <p><i>"Generalforsamlingen godkjenner de bindende retningslinjene i erklæringen fra styret i henhold til allmennaksjeloven § 6-16a."</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p> <p><b>10. Godkjennelse av endringer i instruks til valgkomiteen</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p>	<p><i>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 the Oslo Stock Exchange exclusive the right to receive dividend as from 2 May 2019. The dividend is expected to be paid on or about 15 May 2019."</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p> <p><b>9. Approval of the declaration on salaries and other remuneration for senior management</b></p> <p>a) Advisory guidelines</p> <p>The general meeting held an advisory vote for precatory guidelines. The general meeting thereafter made the following resolution:</p> <p><i>"The general meeting endorses the advisory guidelines in the declaration from the board of directors pursuant to the Public Limited Liability Companies Act section 6-16a."</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p> <p>b) Binding guidelines</p> <p>The general meeting held a vote for binding guidelines. The general meeting thereafter made the following resolution:</p> <p><i>"The general meeting approves the binding guidelines in the declaration from the board of directors pursuant to the Public Limited Liability Companies Act section 6-16a."</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p> <p><b>10. Approval of amendments to the instructions to the nomination committee</b></p> <p>The general meeting made the following resolution:</p>
--	--



**Scatec Solar**  
Improving our future™

*"Instruksen til valgkomiteen vedlagt som Vedlegg 3 til protokollen for generalforsamlingen godkjennes.»*

Vedtaket ble godkjent med stilstrekkelig flertall. Se Vedlegg 2 for stemmegivning.

#### 11. Godtgjørelse til styret

Generalforsamlingen fattet følgende vedtak:

*"Godtgjørelse til styrets medlemmer for perioden fra ordinær generalforsamling i 2019 til ordinær generalforsamling i 2020 fastsettes til*

<i>Styrets leder:</i>	<i>NOK 455 000 pr. år</i>
<i>Styrets øvrige medlemmer:</i>	<i>NOK 285 000 pr. år</i>
<i>Medlemmer av revisjonskomiteen:</i>	<i>NOK 57 000 pr. år</i>
<i>Medlemmer av kompensasjonskomiteen:</i>	<i>NOK 31 000 pr. år</i>

Vedtaket ble godkjent med stilstrekkelig flertall. Se Vedlegg 2 for stemmegivning.

#### 12. Valg av styremedlemmer

Generalforsamlingen fattet følgende vedtak:

*"Selskapets styre består av:*

- John Andersen, styrets leder – til 2020*
- Jan Skogseth, styremedlem – til 2020*
- Mari Thjømmøe, styremedlem – til 2020*
- Gisele Marchand, styremedlem – til 2021*
- John Giverholt, styremedlem – til 2021"*

Vedtaket ble godkjent med stilstrekkelig flertall. Se Vedlegg 2 for stemmegivning.

*"The instruction to the nomination committee attached as Annex 3 to the minutes of the general meeting is approved."*

The resolution was approved with sufficient majority. See Annex 2 for the voting results.

#### 11. Approval of remuneration to the Board of Directors

The general meeting made the following resolution:

*"The annual compensation from the ordinary general meeting in 2019 until the ordinary general meeting in 2020 shall be*

<i>The chairman of the board:</i>	<i>NOK 455 000 per year</i>
<i>Members of the board:</i>	<i>NOK 285 000 per year</i>
<i>Members of the audit committee:</i>	<i>NOK 57 000 per year</i>
<i>Members of the remuneration committee:</i>	<i>NOK 31 000 per year</i>

The resolution was approved with sufficient majority. See Annex 2 for the voting results.

#### 12. Election of board members

The general meeting made the following resolution:

*"The Company's board of directors consists of:*

- John Andersen, chairman – until 2020*
- Jan Skogseth, board member – until 2020*
- Mari Thjømmøe, board member – until 2020*
- Gisele Marchand, board member – until 2021*
- John Giverholt, board member – until 2021"*

The resolution was approved with sufficient majority. See Annex 2 for the voting results.



**Scatec Solar**  
Improving our future™

<p><b>13. Godtgjørelse til valgkomiteens medlemmer</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>"Godtgjørelse til valgkomiteens medlemmer for perioden fra ordinær generalforsamling 2019 til ordinær generalforsamling 2020 skal være:</i></p> <table><tr><td><i>Leder av valgkomiteen:</i></td><td><i>NOK 52 000</i></td></tr><tr><td><i>Medlemmer av valgkomiteen:</i></td><td><i>NOK 36 000"</i></td></tr></table> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<i>Leder av valgkomiteen:</i>	<i>NOK 52 000</i>	<i>Medlemmer av valgkomiteen:</i>	<i>NOK 36 000"</i>	<p><b>13. Approval of remuneration to the members of the nomination committee</b></p> <p>The general meeting made the following resolution:</p> <p><i>"Remuneration to the nomination committee for the period from the annual general meeting in 2019 to the annual general meeting 2020 shall be:</i></p> <table><tr><td><i>The chairman of the nomination committee:</i></td><td><i>NOK 52 000</i></td></tr><tr><td><i>Members of the nomination committee:</i></td><td><i>NOK 36 000"</i></td></tr></table> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>	<i>The chairman of the nomination committee:</i>	<i>NOK 52 000</i>	<i>Members of the nomination committee:</i>	<i>NOK 36 000"</i>
<i>Leder av valgkomiteen:</i>	<i>NOK 52 000</i>								
<i>Medlemmer av valgkomiteen:</i>	<i>NOK 36 000"</i>								
<i>The chairman of the nomination committee:</i>	<i>NOK 52 000</i>								
<i>Members of the nomination committee:</i>	<i>NOK 36 000"</i>								
<p><b>14. Valg av valgkomiteens medlemmer</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>"Selskapets valgkomité består av</i></p> <ul style="list-style-type: none"><li><i>• Alf Inge Gjerde (leder) – til 2020</i></li><li><i>• Hilde Myrberg (medlem) – til 2021</i></li><li><i>• Svein Høgseth (medlem) – til 2021»</i></li></ul> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<p><b>14. Election of members to the nomination committee</b></p> <p>The general meeting made the following resolution:</p> <p><i>"The nomination committee consists of:</i></p> <ul style="list-style-type: none"><li><i>• Alf Inge Gjerde (chairman) – until 2020</i></li><li><i>• Hilde Myrberg (member) – until 2021</i></li><li><i>• Svein Høgseth (member) – until 2021</i></li></ul> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>								
<p><b>15. Godtgjørelse til revisor</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>"Godtgjørelse til revisor for lovpålagt revisjon for 2018 for Scatec Solar ASA på NOK 2 000 000 godkjennes."</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<p><b>15. Approval of remuneration to the auditor</b></p> <p>The general meeting made the following resolution:</p> <p><i>"Remuneration to the auditor for statutory audit for 2018 for Scatec Solar ASA of NOK 2 000 000 is approved."</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>								
<p><b>16. Styrefullmakt til erverv av egne aksjer i forbindelse med oppkjøp, fusjoner, fisjoner eller andre transaksjoner</b></p>	<p><b>16. Authorisation to the board to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions</b></p>								



**Scatec Solar**  
Improving our future™

Generalforsamlingen fattet følgende vedtak:

*«(a) Styret gis fullmakt til å erverve og ta pant i egne aksjer opp til ti prosent av den registrerte aksjekapitalen (med samlet pålydende inntil NOK 284 384).*

*(b) Det høyeste og laveste kjøpesum som skal betales for aksjene som kan erverves i henhold til fullmakten er henholdsvis maksimalt NOK 200 og minimum NOK 1. Fullmakten kan kun benyttes for det formål å benytte Selskapets aksjer som vederlag ved oppkjøp, fusjoner, fisjoner eller andre transaksjoner. Styret står for øvrig fritt til å avgjøre hvordan erverv av aksjer skal skje. Fullmakten omfatter også situasjoner som nevnt i verdipapirhandelloven § 6-17.*

*(c) Fullmakten skal gjelde til ordinær generalforsamling i 2020, dog senest til 30. juni 2020.»*

Vedtaket ble godkjent med stilstrekkelig flertall. Se Vedlegg 2 for stemmegivning.

**17. Styrefullmakt til erverv av egne aksjer i forbindelse med Selskapets aksje- og insentivprogram for ansatte**

Generalforsamlingen fattet følgende vedtak:

*"(a) Styret gis fullmakt til å erverve og pantsette opptil 750 000 egne aksjer (med samlet pålydende verdi NOK 18 750, som svarer til 0,66% av den registrerte aksjekapitalen).*

*(b) Den høyeste og laveste kjøpesum som skal betales for aksjene som kan erverves i henhold til fullmakten er henholdsvis maksimalt NOK 200 og minimum NOK 1. Fullmakten kan kun benyttes for det formål å kjøpe og/eller overføre til ansatte i Selskapet som del av Selskapets insentivprogram slik det er godkjent av Selskapets styre. Styret står for øvrig fritt til å avgjøre hvordan erverv av aksjer skal skje. Fullmakten omfatter også situasjoner som nevnt i verdipapirhandelloven*

The general meeting made the following resolution:

*"(a) The board is authorised to acquire and pledge own shares in the Company up to ten percent of the registered share capital (with an aggregate nominal value of up to NOK 284 384).*

*(b) The highest and lowest purchase price for each share shall be NOK 200 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 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 2020, however not after 30 June 2020."*

The resolution was approved with sufficient majority. See Annex 2 for the voting results.

**17. Authorisation to the board to purchase treasury shares in connection with the Company's share- and incentive programmes for employees**

The general meeting made the following resolution:

*"(a) The board is authorised to acquire and pledge up to 750 000 treasury shares (with an aggregate nominal value of NOK 18 750, corresponding to 0.66% of the registered share capital).*

*(b) The highest and lowest purchase price for each share shall be NOK 200 and NOK 1, respectively. The authorisation may only be used for the purpose of sale and/or transfer to employees in the company as part of the Company's incentive programmes as approved by the board of directors. The board 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.*

LKC



**Scatec Solar**  
Improving our future™

<p>§ 6-17.</p> <p><i>(c) Fullmakten skal gjelde til ordinær generalforsamling i 2020, dog senest til 30. juni 2020.»</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<p><i>(c) The authorisation is valid until the annual general meeting in 2020, however not after 30 June 2020.”</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>
<p><b>18. Styrefullmakt til erverv av egne aksjer i forbindelse med investering eller for etterfølgende salg eller sletting av slike aksjer</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>«(a) Styret gis fullmakt til å erverve og ta pant i egne aksjer opp til ti prosent av den registrerte aksjekapitalen (med samlet pålydende inntil NOK 284 384).</i></p> <p><i>(b) Det høyeste og laveste kjøpesum som skal betales for aksjene som kan erverves i henhold til fullmakten er henholdsvis maksimalt NOK 200 og minimum NOK 1. Fullmakten kan kun benyttes til investeringsformål eller for etterfølgende salg eller sletting av slike aksjer. Styret står for øvrig fritt til å avgjøre hvordan erverv av aksjer skal skje. Fullmakten omfatter også situasjoner som nevnt i verdipapirhandelloven § 6-17.</i></p> <p><i>(c) Fullmakten skal gjelde til ordinær generalforsamling i 2020, dog senest til 30. juni 2020.»</i></p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p>	<p><b>18. Authorisation to the board to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares</b></p> <p>The general meeting made the following resolution:</p> <p><i>“(a) The board is authorised to acquire and pledge own shares in the Company up to ten percent of the registered share capital (with an aggregate nominal value of up to NOK 284 384).</i></p> <p><i>(b) The highest and lowest purchase price for each share shall be NOK 200 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 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.</i></p> <p><i>(c) The authorisation is valid until the annual general meeting in 2020, however not after 30 June 2020.”</i></p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p>
<p><b>19. Styrefullmakt til kapitalforhøyelse i Selskapet for å styrke Selskapets aksjekapital og utstede vederlagsaksjer i forbindelse med erverv av virksomhet innenfor Selskapets formål</b></p> <p>Generalforsamlingen fattet følgende vedtak:</p> <p><i>«Selskapets styre tildeles fullmakt til</i></p>	<p><b>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</b></p> <p>The general meeting made the following resolution:</p> <p><i>“The Company’s board is authorised to increase</i></p>

LCC



Scatec Solar

Improving our future™

aksjekapitalforhøyelse på følgende vilkår:

- (a) Aksjekapitalen skal i en eller flere omganger i alt kunne forhøyes med inntil NOK 284 384 (tilsvarende 10% av den registrerte aksjekapitalen).
- (b) Fullmakten skal gjelde til ordinær generalforsamling i 2020, likevel senest til 30. juni 2020.
- (c) Fullmakten kan benyttes ved nødvendig styrkning av Selskapets egenkapital, og til utstedelse av vederlagsaksjer i forbindelse med erverv av virksomhet innenfor Selskapets formål.
- (d) Aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 skal kunne fravikes.
- (e) Fullmakten omfatter kapitalforhøyelse ved innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlig plikter i henhold til allmennaksjeloven § 10-2.
- (f) Fullmakten omfatter ikke beslutning om fusjon.

Vedtaket ble godkjent med stilstrekkelig flertall. Se Vedlegg 2 for stemmegivning.

**20. Styrefullmakt til kapitalforhøyelse i Selskapet i forbindelse med Selskapets insentivprogram for ansatte**

Generalforsamlingen fattet følgende vedtak:

"Selskapets styre tildeles fullmakt til aksjekapitalforhøyelse på følgende vilkår:

- (a) Aksjekapitalen skal i en eller flere omganger i alt kunne forhøyes med inntil NOK 18 750 (tilsvarende opp til 750 000 aksjer og 0,66 % av den registrerte aksjekapitalen).
- (b) Fullmakten skal gjelde til ordinær generalforsamling i 2020, likevel senest til 30. juni

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 284 384 (corresponding to 10% of the registered share capital).
- (b) The authorisation shall be valid until the ordinary general meeting in 2020, but no later than 30 June 2020.
- (c) The authorisation may be used for necessary 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 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."

The resolution was approved with sufficient majority. See Annex 2 for the voting results.

**20. Authorisation to the board to increase the share capital of the Company in connection with the Company's incentive programmes for employees**

The general meeting made the following resolution:

"The Company's board 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 18 750 (corresponding to 750 000 shares and 0.66% of the registered share capital).
- (b) The authorisation shall be valid until the ordinary general meeting in 2020, but no later than 30 June

LKC ✓





**Scatec Solar**  
Improving our future™

<p>2020.</p> <p>(c) Fullmakten kan benyttes til utstedelse av aksjer som del av Selskapets insentivprogram slik det er godkjent av styre.</p> <p>(d) Aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 skal kunne fravikes.</p> <p>(e) Fullmakten omfatter kapitalforhøyelse ved innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlig plikter i henhold til allmennaksjeloven § 10-2.</p> <p>(f) Fullmakten omfatter ikke beslutning om fusjon.</p> <p>Vedtaket ble godkjent med stilstrekkelig flertall. Se <u>Vedlegg 2</u> for stemmegivning.</p> <p style="text-align: center;">* * *</p> <p>Ingen andre saker var på dagsorden.</p>	<p>2020.</p> <p>(c) The authorisation may be used to issue shares as part of the Company's incentive programmes as approved by the board of directors.</p> <p>(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.</p> <p>(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.</p> <p>(f) The authorisation does not include decision on merger."</p> <p>The resolution was approved with sufficient majority. See <u>Annex 2</u> for the voting results.</p> <p style="text-align: center;">* * *</p> <p>No other matters were on the agenda.</p>
--	--

Oslo, 30. april 2019 / Oslo, 30 April 2019

Lars Knem Christie

Snorre Valdimarsson

# VPS General Meeting

## Total Represented

ISIN:	<u>NO0010715139 SCATEC SOLAR ASA</u>
General meeting date:	30/04/2019 10.00
Today:	30.04.2019

**Number of persons with voting rights represented/attended : 12**

	Number of shares	% sc
Total shares	113,753,672	
- own shares of the company	0	
Total shares with voting rights	113,753,672	
Represented by own shares	52,103,593	45.80 %
Represented by advance vote	15,325	0.01 %
<b>Sum own shares</b>	<b>52,118,918</b>	<b>45.82 %</b>
Represented by proxy	3,662,592	3.22 %
Represented by voting instruction	13,340,001	11.73 %
<b>Sum proxy shares</b>	<b>17,002,593</b>	<b>14.95 %</b>
<b>Total represented with voting rights</b>	<b>69,121,511</b>	<b>60.76 %</b>
<b>Total represented by share capital</b>	<b>69,121,511</b>	<b>60.76 %</b>

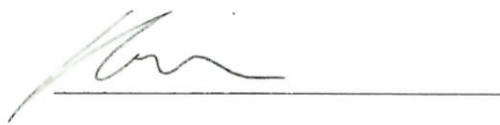
Registrar for the company:

NORDEA BANK ABP, FILIAL NORGE



Signature company:

SCATEC SOLAR ASA





Attendance List Attendance SCATEC SOLAR ASA 30/04/2019

Ref no	First Name	Company/Last name	Repr. by	Participant	Share	Own	Proxy	Proxy votes	Total	% ac	% registered	% represented	Voting instruction
					Ordinar	15,325	0	0	15,325	0.01 %	0.02 %	0.02 %	
18	John Andersen	Chairman of the Board		Proxy Solicitor	Ordinar	0	16,421	13,340,001	13,356,422	11.74 %	19.31 %	19.32 %	FFFFFFFF FFFFFFFF
26		SCATECAS	JOHN ANDERSEN	Share Holder	Ordinar	19,482,339	0	0	19,482,339	17.13 %	28.17 %	28.19 %	
34		FERD AS	Nicolay Mylén	Share Holder	Ordinar	13,411,182	0	0	13,411,182	11.79 %	19.39 %	19.40 %	
42		EQUINOR ASA	Vilde Gode Aarssen	Share Holder	Ordinar	11,020,000	0	0	11,020,000	9.69 %	15.93 %	15.94 %	
58		FOLKETRYG DFONDET	Ole Jakob Hundstad	Share Holder	Ordinar	8,157,989	0	0	8,157,989	7.17 %	11.80 %	11.80 %	
2048		THUØMØKR ANEN AS	Man Thjeme	Share Holder	Ordinar	27,338	0	0	27,338	0.02 %	0.04 %	0.04 %	
8559	NILS	ARHUS		Share Holder	Ordinar	3,050	0	0	3,050	0.00 %	0.00 %	0.00 %	
18101	INGE	STEENSLAN D		Share Holder	Ordinar	1,095	0	0	1,095	0.00 %	0.00 %	0.00 %	
31567	PER-CHRISTIAN	ENDSJØ		Share Holder	Ordinar	500	0	0	500	0.00 %	0.00 %	0.00 %	
52092	ODD	GOGSTAD		Share Holder	Ordinar	100	0	0	100	0.00 %	0.00 %	0.00 %	
74070	Nils	Århus		Proxy Solicitor	Ordinar	0	1,040	0	1,040	0.00 %	0.00 %	0.00 %	
75386	Aif Inge	Gjerde		Proxy Solicitor	Ordinar	0	3,645,131	0	3,645,131	3.20 %	5.27 %	5.27 %	

### Protokoll for generalforsamling SCATEC SOLAR ASA

ISIN: [NQ001Q715139\\_SCATEC SOLAR ASA](#)

Generalforsamlingsdato: 30.04.2019 10.00

Dagens dato: 30.04.2019

Aksjeklasse	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
<b>Sak 3 Election of chairman of the meeting and a person to co-sign the minutes</b>						
Ordinær	69 121 511	0	0	69 121 511	0	69 121 511
% avgitte stemmer	100,00 %	0,00 %	0,00 %			
% representert AK	100,00 %	0,00 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,00 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 121 511</b>	<b>0</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 4 Approval of notice and agenda</b>						
Ordinær	69 121 511	0	0	69 121 511	0	69 121 511
% avgitte stemmer	100,00 %	0,00 %	0,00 %			
% representert AK	100,00 %	0,00 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,00 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 121 511</b>	<b>0</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 6 Approval of the annual accounts and annual report for the financial year 2018</b>						
Ordinær	69 121 511	0	0	69 121 511	0	69 121 511
% avgitte stemmer	100,00 %	0,00 %	0,00 %			
% representert AK	100,00 %	0,00 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,00 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 121 511</b>	<b>0</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 8 Approval of distribution of dividends</b>						
Ordinær	69 121 511	0	0	69 121 511	0	69 121 511
% avgitte stemmer	100,00 %	0,00 %	0,00 %			
% representert AK	100,00 %	0,00 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,00 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 121 511</b>	<b>0</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 9 Approval of the declaration on salaries and other remuneration for senior management</b>						
Ordinær	66 428 687	2 688 624	4 200	69 121 511	0	69 121 511
% avgitte stemmer	96,10 %	3,89 %	0,01 %			
% representert AK	96,10 %	3,89 %	0,01 %	100,00 %	0,00 %	
% total AK	58,40 %	2,36 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>66 428 687</b>	<b>2 688 624</b>	<b>4 200</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 9.1 Advisory vote is held for precatory guidelines</b>						
Ordinær	68 516 465	574 092	30 954	69 121 511	0	69 121 511
% avgitte stemmer	99,13 %	0,83 %	0,05 %			
% representert AK	99,13 %	0,83 %	0,05 %	100,00 %	0,00 %	
% total AK	60,23 %	0,51 %	0,03 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>68 516 465</b>	<b>574 092</b>	<b>30 954</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 9.2 Approval of binding guidelines</b>						
Ordinær	66 428 687	2 688 622	4 202	69 121 511	0	69 121 511
% avgitte stemmer	96,10 %	3,89 %	0,01 %			
% representert AK	96,10 %	3,89 %	0,01 %	100,00 %	0,00 %	
% total AK	58,40 %	2,36 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>66 428 687</b>	<b>2 688 622</b>	<b>4 202</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 10 Approval of proposed amendments to the instructions to the Nomination Committee</b>						
Ordinær	69 121 511	0	0	69 121 511	0	69 121 511
% avgitte stemmer	100,00 %	0,00 %	0,00 %			
% representert AK	100,00 %	0,00 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,00 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 121 511</b>	<b>0</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 11 Approval of remuneration to the Board of Directors</b>						
Ordinær	69 115 209	6 002	300	69 121 511	0	69 121 511
% avgitte stemmer	99,99 %	0,01 %	0,00 %			
% representert AK	99,99 %	0,01 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,01 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 115 209</b>	<b>6 002</b>	<b>300</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 12 Election of Board members</b>						
Ordinær	66 504 093	1 891 737	725 681	69 121 511	0	69 121 511
% avgitte stemmer	96,21 %	2,74 %	1,05 %			
% representert AK	96,21 %	2,74 %	1,05 %	100,00 %	0,00 %	
% total AK	58,46 %	1,66 %	0,64 %	60,76 %	0,00 %	

Aksjeklasse	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
<b>Totalt</b>	<b>66 504 093</b>	<b>1 891 737</b>	<b>725 681</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 13 Approval of remuneration to the members of the Nomination Committee</b>						
Ordinær	69 121 211	0	300	69 121 511	0	69 121 511
% avgitte stemmer	100,00 %	0,00 %	0,00 %			
% representert AK	100,00 %	0,00 %	0,00 %	100,00 %	0,00 %	
% total AK	60,76 %	0,00 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 121 211</b>	<b>0</b>	<b>300</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 14 Election of members of the nomination committee</b>						
Ordinær	68 395 830	0	725 681	69 121 511	0	69 121 511
% avgitte stemmer	98,95 %	0,00 %	1,05 %			
% representert AK	98,95 %	0,00 %	1,05 %	100,00 %	0,00 %	
% total AK	60,13 %	0,00 %	0,64 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>68 395 830</b>	<b>0</b>	<b>725 681</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 15 Approval of remuneration to the Auditor</b>						
Ordinær	67 855 250	1 265 961	300	69 121 511	0	69 121 511
% avgitte stemmer	98,17 %	1,83 %	0,00 %			
% representert AK	98,17 %	1,83 %	0,00 %	100,00 %	0,00 %	
% total AK	59,65 %	1,11 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>67 855 250</b>	<b>1 265 961</b>	<b>300</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 16 Authorisation to the Board to purchase treasury shares in connection with acquisitions, mergers, de-mergers or other transactions</b>						
Ordinær	65 188 213	3 933 298	0	69 121 511	0	69 121 511
% avgitte stemmer	94,31 %	5,69 %	0,00 %			
% representert AK	94,31 %	5,69 %	0,00 %	100,00 %	0,00 %	
% total AK	57,31 %	3,46 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>65 188 213</b>	<b>3 933 298</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 17 Authorisation to the Board to purchase treasury shares in connection with the Companys incentive programmes for employees</b>						
Ordinær	65 003 015	4 118 496	0	69 121 511	0	69 121 511
% avgitte stemmer	94,04 %	5,96 %	0,00 %			
% representert AK	94,04 %	5,96 %	0,00 %	100,00 %	0,00 %	
% total AK	57,14 %	3,62 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>65 003 015</b>	<b>4 118 496</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 18 Authorisation to the Board to purchase treasury shares for the purpose of investment or for subsequent sale or deletion of such shares</b>						
Ordinær	62 915 395	6 206 116	0	69 121 511	0	69 121 511
% avgitte stemmer	91,02 %	8,98 %	0,00 %			
% representert AK	91,02 %	8,98 %	0,00 %	100,00 %	0,00 %	
% total AK	55,31 %	5,46 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>62 915 395</b>	<b>6 206 116</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 19 Authorisation to the Board to increase the share capital of the Company for strengthening of the Companys equity and issue of consideration</b>						
Ordinær	69 094 207	27 304	0	69 121 511	0	69 121 511
% avgitte stemmer	99,96 %	0,04 %	0,00 %			
% representert AK	99,96 %	0,04 %	0,00 %	100,00 %	0,00 %	
% total AK	60,74 %	0,02 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>69 094 207</b>	<b>27 304</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>
<b>Sak 20 Authorisation to the Board to increase the share capital of the Company in connection with the Companys incentive programmes for employees</b>						
Ordinær	66 691 211	2 430 300	0	69 121 511	0	69 121 511
% avgitte stemmer	96,48 %	3,52 %	0,00 %			
% representert AK	96,48 %	3,52 %	0,00 %	100,00 %	0,00 %	
% total AK	58,63 %	2,14 %	0,00 %	60,76 %	0,00 %	
<b>Totalt</b>	<b>66 691 211</b>	<b>2 430 300</b>	<b>0</b>	<b>69 121 511</b>	<b>0</b>	<b>69 121 511</b>

Kontofører for selskapet:

NORDEA BANK ABP, FILIAL NORGE

For selskapet:

SCATEC SOLAR ASA

**Aksjeinformasjon**

Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
------	----------------------	-----------	--------------	------------

Sum:

Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
Ordinær	113 753 672	0,03	2 843 841,80	Ja
<b>Sum:</b>				

**§ 5-17 Almennelig flertallskrav**  
krever flertall av de avgitte stemmer

**§ 5-18 Vedtektsendring**  
krever tilslutning fra minst to tredeler så vel av de avgitte stemmer  
som av den aksjekapital som er representert på generalforsamlingen

## INSTRUCTIONS FOR THE NOMINATION COMMITTEE

### SCATEC SOLAR ASA

(Adopted by the general meeting on 30 April 2019)

#### 1. Purpose

- 1.1 The nomination committee is a preparatory and advisory committee for the general meeting of Scatec Solar ASA (the "**Company**") and is regulated by section 8 of the Company's articles of association.
- 1.2 The purpose of these instructions is to provide rules for the work and administrative procedures of the nomination committee.
- 1.3 The nomination committee shall review and evaluate the content of these instructions at least annually, and any proposed amendments shall be presented to the general meeting for approval.

#### 2. Mandate

- 2.1 The nomination committee shall propose candidates for members (and deputy members, if deemed practical) for election to the Company's board of directors (the "**Board**"). The chairman of the Board shall be nominated separately.
- 2.2 The nomination committee shall propose candidates for members of the nomination committee. The chairman of the nomination committee shall be nominated separately.
- 2.3 The nomination committee shall propose remuneration to the members (and deputy members of the Board, if any) including remuneration for participation in board committees.
- 2.4 The nomination committee shall monitor the need for any changes in the composition of the Board and maintain contacts with shareholder groups, members of the Board and the executive management.
- 2.5 The nomination committee shall make an annual evaluation of the Board's work in connection with the Board's self-evaluation.

#### 3. Composition of the nomination committee

- 3.1 The nomination committee shall consist of two or three members. The majority of the members should be independent of the Board and executive management.
- 3.2 The members of the nomination committee, including the chairman of the nomination committee, are elected by the general meeting for either a term of one or two years, as to ensure continuity whereby not all members are up for election at the same time. Remuneration to the members of the nomination committee is determined by the general meeting.
- 3.3 Members of the nomination committee may be removed at any time without cause by the affirmative vote of a majority of the general meeting.



#### **4. Guidelines for the work of the nomination committee**

- 4.1 In carrying out its work, the nomination committee should actively seek to represent the views of shareholders in general, and should ensure that its recommendations are endorsed by the largest shareholders.
- 4.2 In order to secure that its recommendations have support, the nomination committee should have contact with shareholders, the Board and the Company's executive personnel as part of its work on proposing candidates for election to the board.
- 4.3 The nomination committee should pay attention to the Board's report on its own performance.
- 4.4 The nomination committee and the Company shall cooperate in order to provide suitable arrangements for shareholders to submit proposals to the committee for candidates for election.
- 4.5 In proposing candidates for members (and deputy members if deemed practical) for election to the Board, the nomination committee shall take into account that:
  - (a) the composition of the Board should ensure that the Board:
    - (i) can attend to the common interests of all shareholders;
    - (ii) meets the Company's need for expertise, capacity and diversity;
    - (iii) can function effectively as a collegiate body; and
    - (iv) can operate independently of any special interests;
  - (b) the majority of the members of the Board should be independent of the executive management and material business contacts;
  - (c) at least two of the members of the Board should be independent of the main shareholder(s); and
  - (d) the Board should not include members of the executive management.

#### **5. The nomination committee's recommendation**

- 5.1 The nomination committee's recommendation shall provide a justification of how its proposals take into account the interests of shareholders in general and the Company's requirements. The justification should include information on each candidate's competence, capacity and independence, including inter alia:
  - (a) age, education and business experience;
  - (b) any ownership interests in the Company;
  - (c) any assignments carried out for the Company;
  - (d) material appointments with and assignments for other companies and organizations; and
  - (e) (if relevant) how long the candidate has been a member of the Board or nomination committee and his/her record in respect of attendance at proceedings of the Board or nomination committee.

The recommendation should also include a statement that the proposed board fulfils all formalities, such as the requirements in the Company's articles of association and the statutory requirements set out in Chapter 6 of the Norwegian Public Limited Liability Companies Act with respect to the number of directors, residence requirements, gender representation and the qualification requirement regarding the audit committee.

- 5.2 When reporting its recommendation to the general meeting, the nomination committee shall also provide an account on how it has carried out its work.
- 5.3 The nomination committee shall endeavour to have its recommendation finalised at least 21 days prior to the general meeting, in order for the recommendation to be communicated to the shareholders simultaneously with the notice to the general meeting.

## **6. Rules of procedure for the nomination committee**

- 6.1 The nomination committee may only discuss issues and produce recommendations to the general meeting if at least two thirds of the members of the nomination committee are taking part in the committee's proceedings.
- 6.2 Proceedings of the nomination committee shall be held upon request from one of the members of the nomination committee. Proceedings shall in any event be held prior to general meetings where the agenda comprises election of directors to the Board or remuneration to the directors of the Board or members of the nomination committee. The nomination committee shall obtain an updated shareholder register prior to any of its proceedings.
- 6.3 The nomination committee may request information from the executive management, the Board and the shareholders which is deemed relevant in order for the nomination committee to carry out its tasks. The nomination committee may seek advice and recommendations from sources outside the Company, subject to appropriate confidentiality. The Company shall cover the costs of the nomination committee.
- 6.4 Minutes from proceedings of the nomination committee shall be kept and signed by the members of the nomination committee. The chairman of the Board may request that the minutes are submitted to him/her for review.

## **7. Miscellaneous**

- 7.1 The names of the members of the nomination committee shall be available on the Company's website [www.scatecsolar.com](http://www.scatecsolar.com).
- 7.2 Information about any deadlines and procedures for submitting proposals for candidates for election to the Board or nomination committee should, in good time, be made available on the Company's website.

## **8. Remuneration**

- 8.1 The ordinary general meeting of the Company shall determine the remuneration of the members of the nomination committee.

\*\*\*