



RECOMMENDATION BY THE NOMINATION COMMITTEE

To the Annual General Meeting in Scatec Solar ASA on the 23 April 2017

The Work of the Nomination Committee

The Nomination Committee (the “**Committee**”) of Scatec Solar ASA (the “**Company**”) consist of Inge K. Hansen (Chairman) and Alf Inge Gjerde (as member of the Committee). Both were elected at the annual general meeting in 2017. Contact details of the members are available on the Company’s website.

At the Annual General Meeting in 2015, a detailed instruction for the Committee was resolved, and the Committee has performed its work in accordance with these instructions.

The Committee has through its work reviewed the Board of Directors own evaluation of its work and procedures, and have had individual interviews with the Chairman of the Board and each of the Board Members. The Committee has also had a dialogue with the Management of the Company. Furthermore, the Committee has discussed the composition of the Board of Directors with the Company’s largest shareholders and has received input and comments therefrom.

Item 9 – Remuneration to the Board of Directors

At the Annual General Meeting in 2017, it was resolved that the Chairman should receive a remuneration of NOK 400 000, whilst each Board member should receive a remuneration of NOK 250 000 per year. In addition, it was decided that members of the Audit Committee shall receive an annual remuneration of NOK 50 000 each, and members of the Compensation Committee an annual remuneration of NOK 25 000.

The remuneration to the board of director have remained unchanged over several years. The Nomination Committee therefore finds that it is natural for a market based adjustment of the remuneration for the following year. The Nomination Committee proposes that the remuneration to the Chairman of the Board is to be increased to NOK 440 000 per year. For the other directors it is proposed to be increased to NOK 275,000 per year. For members that the Audit Committee and the Compensation Committee it is proposed that the remuneration is to be increased by NOK 5 000 per year to NOK 55 000 and NOK 30 000 respectively.

Proposed Resolution

The annual compensation from the ordinary general meeting in 2018 until the ordinary general meeting in 2019 shall be NOK 440 000 for the Chairman of the Board and NOK 275 000 for each of the Board members. Members of the audit committee shall receive an additional annual compensation of NOK 55 000 each. Members of the compensation committee shall receive an additional annual compensation of NOK 30 000 each.”



Item 10 – Election of Board of Directors

At the General Meeting in 2017, the following board members were elected:

John Andersen, Chairman of the Board – until 2018
Alf Bjørseth – until 2019
Jan Skogseth – until 2018
Mari Thjømøe – until 2018
Karin Bing Orgland – until 2019

In the fall of 2017 Karin Bing Orgland decided to withdraw from the board due to conflict of interest. At an extraordinary general meeting on 14 December 2017, Gisele Marchand was elected as a new director up until the general meeting in 2019.

The board of directors in Scatec Solar ASA thus now consist of the following members:

John Andersen, Chairman of the Board – until 2018
Alf Bjørseth – until 2019
Jan Skogseth – until 2018
Mari Thjømøe – until 2018
Gisele Marchand – until 2019

Based on the review of the Board's self-evaluation, and conversations with both the Chairman and the Company's management, the nomination committee considers that cooperation in the Board works well, both between individual members and the Board as a group. The range of expertise seems largely to be satisfactory. The Election Committee has also a clear impression that the dialogue between the administration and the Board works well.

Scatec solar ASA has extensive operations that require time and effort to gain insight and understanding of. The Election Committee therefore recommends re-election of John Andersen, Mari Thjømøe and Jan Skogseth.

Alf Bjørseth has informed the nomination committee that he wishes to resign from the board in connection with the company's Annual General Meeting in 2018. As a new member, the nomination committee proposes John Giverholt.

John Giverholt (65) is currently a member of the Advisory Board in Ferd AS, where he served as CEO in the period 2012-2017. Prior to that, Giverholt was the CFO of Ferd AS from 2000. He also has experience from various management positions in Orkla ASA, Den Norske Bank ASA and Norsk Hydro ASA. Giverholt is a graduate economist and state-authorized public accountant. He currently has various boards of directors, including Elopak AS, A Wilhelmsen AS and Gjensidige Forsikring ASA.

In its assessment, the Nomination Committee emphasized John Giverholt's long experience and relevant expertise in finance, having developed industrial enterprises and risk management. It is the nomination committee's opinion that his expertise will be a good addition to the current composition



of expertise in the board.

Board members in Scatec Solar ASA are typically selected for 2 years at a time. Since Alf Bjørseth was elected for a period until the Annual General Meeting in 2019, the Nomination Committee proposes that John Giverholt be elected as a board member until the Annual General Meeting in 2019. This contributes to a more even distribution among Board members for when they are up for election in the coming years.

It is the nomination committee's opinion that the composition of the proposed board satisfies the instruction's requirement that an adequate number of members of the board are independent of the main shareholder and management.

Proposed Resolution

The Election Committee proposes that the Annual General Meeting adopt the following resolution:

The Board of Directors consists of:

John Andersen, Chairman – until 2020
Jan Skogseth – until 2020
Mari Thjømøe – until 2020
Gisele Marchand – until 2019
John Giverholt – until 2019

Item 11 Approval of remuneration to the members of the nomination committee

At the Annual General Meeting in 2017 the following resolution was passed:

Remuneration to the nomination committee for the period from the Annual General Meeting 2017 to the Annual General Meeting 2018 shall be NOK 45,000 for the chairman of the election committee, and NOK 30,000 for other members.

The remuneration to the committee have remained unchanged over several years. The Nomination Committee therefore finds that it is natural for a market based adjustment of the remuneration. The Election Committee thus proposes that the remuneration to its members is increased by NOK 5 000 per year to NOK 50 000 to the Chairman and NOK 35 000 to other members. :

Proposed resolution:

The remuneration to the nomination committee for the period from the Annual General Meeting 2018 to the Annual General Meeting 2019 shall be:

The nomination committee's leader NOK 45,000

Other members NOK 30,000



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Oslo, 23 March 2018
Inge K. Hansen (Chairman) Alf Inge Gjerde