

EAM Solar ASA: Notice of Extraordinary General Meeting

Notice is hereby served that the Extraordinary General Meeting (the "EGM") of EAM Solar ASA (the "Company") will be held on Monday the 10th of October 2016 at 15:00 CET at the company's offices at Dronningen 1, Oslo.

The EGM will be opened by the chairperson of the Board of Directors, Ragnhild Wiborg, cfr. section 5-12 of the Norwegian Public Limited Liability Companies.

Agenda:

1. Election of a chairperson and a person to co-sign the minutes
2. Approval of the notice and the agenda
3. Appointment of RSM as auditor

- A. Proposals for resolutions and/or comments to item 3 is included in appendix 3.
- B. EAM Solar ASA has a share capital of NOK 50,700,000 divided into 5,070,000 shares, each with a nominal value of NOK 10. Each share carries one vote at the Company's general meetings. EAM Solar ASA does not hold any treasury shares.
- C. The shareholders have the following rights in respect of the general meeting:
 - The right to attend the general meeting, either in person or by proxy.
 - The right to speak at the general meeting.
 - The right to be accompanied by an advisor at the general meeting and to give such advisor the right to speak.
 - The right to require information from the members of the board of directors and the chief executive officer about matters which may affect the assessment of (i) the approval of the annual accounts and directors' report, (ii) items which have been presented to the shareholders for decision and (iii) the Company's financial position, including information about activities in other companies in which the Company participates and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.
 - The right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting.
- D. This notice and the appendices thereto are available at the Company's web site, eamsolar.no
- E. In accordance with section 6 of the Company's articles of association, the appendices to this notice, will not be sent by post to the shareholders. Shareholder may nonetheless demand to be sent the appendices by post free of charge. If a shareholder wishes to have the documents sent to him, such request can be addressed to the Company by email to gloria@eam.no.
- F. Shareholders who wish to attend the general meeting are requested to return the enclosed attendance form (Appendix 1) to the Company in time to be received by the Company no later than 9th of October 2016.

- G. Shareholders may appoint a proxy to attend and vote on their behalf. In this case a written and dated proxy must be provided. The enclosed proxy form (Appendix 2) may be used.
- H. Please note that proxies without voting instructions may trigger disclosure requirements under Norwegian law. Under the Norwegian Securities Trading Act section 4-2 third paragraph the possession of a proxy without voting instructions is considered equal to ownership of shares or rights to shares. This means that a proxy is required to disclose the proxies if the number of shares to which they relate (together with any shares or rights to shares held by the proxy) reaches or exceeds the disclosure thresholds under the Norwegian Securities Trading Act section 4-2 second paragraph.

EAM Solar ASA
19th of September 2016

Ragnhild Wiborg
Chairperson of the Board of Directors,

Appendices:

1. Attendance form
2. Proxy form
3. Proposal for appointment of RSM as company auditor

Appendix 1

**EAM SOLAR ASA
ATTENDANCE FORM**

The undersigned will attend the extraordinary general meeting of EAM Solar ASA on 10 October 2016.

I/we own: _____ shares

I/we am proxy for: _____ shares (*please attach proxy form(s)*)

Signature: _____

Name of shareholder: _____ (block letters)

Place/date: _____

Date of birth/reg. no.: _____

Please send the attendance form to: EAM Solar ASA, Dronningen 1, N-0287 Oslo, Norway, email: gloria@eam.no . If the shareholder is a legal entity, please enclose documentation evidencing the representation by the signatory. Please make sure that the company receives the attendance form no later than 9 October 2016

EAM SOLAR ASA

Appendix 2

EAM SOLAR ASA
PROXY FORM

As the owner of _____ shares in EAM Solar ASA I/we hereby appoint

☐ The Chairperson of the Board of Directors

☐ _____ (insert name)

as my/our proxy to represent and vote for my/our shares at the extraordinary general meeting of EAM Solar ASA to be held on 10 October 2016.

If none of the alternatives above has been ticked the chairman of the board will be considered appointed as proxy. If the chairman of the board has been appointed as proxy, the chairman of the board can appoint another member of the board or the management to represent and vote for the shares covered by the proxy.

If the shareholder so desires and the chairman of the board has been appointed as proxy, the voting instructions below can be filled in and returned to the Company. The shares will then be voted in accordance with the instructions.

Voting instructions:

Resolution	Vote for	Vote against	Abstain
Approval of notice of meeting and agenda			
Decision on appointment of RSM as auditor			

If voting instructions are given the following applies:

- If the box "Vote for" has been ticked, the proxy is instructed to vote for the proposal in the notice, with any changes suggested by the board of directors, the chairman of the board or the chairperson of the meeting. In case of changes in the proposals included in the notice, the proxy can at his/her own discretion abstain from voting the shares.
- If the box "Vote against" has been crossed out, this implies that the proxy is instructed to vote against the proposal in the notice, with any changes suggested by the board, the Chairman of the Board or the chairman of the meeting. In case of changes in the proposals included in the notice, the proxy can at his/her own discretion abstain from voting the shares.
- If the box "Abstain" has been ticked, the proxy is instructed to abstain from voting the shares.
- If none of the boxes have been ticked, the proxy is free to decide how to vote the shares.
- In respect of elections, the instructions are only valid for voting in respect of elections of the candidates whom have been listed in the proxy form.
- In respect of a vote over matters that are not included on the agenda and which may validly come before the meeting the proxy is free to decide how the shares shall be voted. The same applies for votes over matters of formal nature, such as election of the chairperson of the meeting, voting order or voting procedure.
- If a shareholder has inserted another person than the chairman of the board as proxy, and wants to give such person instructions on voting, this is a matter between the shareholder and the proxy. In such a situation the company does not undertake any responsibility to verify that the proxy votes in accordance with the instructions.

EAM SOLAR ASA

Signature: _____ *

Name of shareholder: _____ (block letters)

Place/date: _____

Date of birth/company no: _____

Please send the proxy to: EAM Solar ASA, Dronningen 1, N-0287 Oslo, Norway, email: gloria@eam.no

* If the proxy is given on behalf of a company or other legal entity, relevant evidence of authority must be attached so as to evidence that the person signing the proxy form is properly authorized. The receiver of the proxy is free in his/her own discretion to use or reject the proxy in case relevant evidence of authority has not been received.

Appendix 3**Proposal for appointment of RSM as auditor of EAM Solar ASA**

The audit committee, consisting of all the members of the board, has conducted a tender for audit services.

EY have provided audit services to the company since 2011 and there has not been any disagreement with EY at either board or management level of the company in relation to the conduct of the audit or in relation to any accounting treatment or the application of accounting policies or otherwise. The Company has been pleased with the service level EY has provided over the past 5 years and expect to continue working with EY in other capacities in the future.

The company is actively reducing its operating expenses and has established that material cost savings can be made by appointing a high quality second tier firm to provide audit services rather than using a top-tier firm.

The company does not believe that the audit quality will be diminished as a result of changing auditors.

The board of directors proposes that the EGM passes the following resolution:

“RSM is appointed as new auditors for EAM Solar ASA”
