	These minutes have been prepared in both Norwegian and English. In case of any discrepancies between the versions, the Norwegian version shall prevail.
Til aksjeeierne i Scatec Solar ASA **INNKALLING TIL ORDINÆR GENERALFORSAMLING**	**To the shareholders of Scatec Solar ASA** **NOTICE OF ANNUAL GENERAL MEETING**
Styret i Scatec Solar ASA ("**Selskapet**") innkaller herved til ordinær generalforsamling.	The board of directors of Scatec Solar ASA (the "**Company**") hereby convenes an annual general meeting.
Tid: 7. mai 2015 kl. 10.00 Sted: Thon Hotel Vika Atrium, Munkedamsveien 45, 0250 Oslo	Time: 7 May 2015 at 10:00am (CET) Place: Thon Hotel Vika Atrium, Munkedamsveien 45, 0250 Oslo
Generalforsamlingen vil åpnes av styrets leder John Andersen. Møteåpner vil opprette fortegnelse over møtende aksjeeiere og fullmakter.	The general meeting will be opened by the chairman of the board of directors John Andersen. The person opening the meeting will register the attendance of shareholders present and proxies.
Selskapets styre foreslår følgende dagsorden for generalforsamlingen:	The board of directors of the Company proposes the following agenda for the general meeting:
1 Åpning av generalforsamlingen ved styrets leder John Andersen	**1 Opening of the meeting by the chairman of the board of directors John Andersen**
2 Fremleggelse av fortegnelse over møtende aksjeeiere og fullmektiger	**2 Presentation of the record of shareholders and representatives present**
3 Valg av møteleder og en person til å medundertegne protokollen	**3 Election of chairman of the meeting and a person to co-sign the minutes**
4 Godkjennelse av innkalling og dagsorden	**4 Approval of notice and agenda**
5 Informasjon om virksomheten	**5 Information about the business**
6 Godkjennelse av årsregnskapet og årsberetningen for regnskapsåret 2014	**6 Approval of the annual accounts and annual report for the financial year 2014**
7 Godkjennelse av utdeling av utbytte	**7 Approval of distribution of dividend**
8 Godkjennelse av erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte	**8 Approval of the declaration on salaries and other remuneration for senior management**

9 Godtgjørelse til styret	**9 Remuneration to the board of directors**
10 Valg av styremedlem	**10 Election of board member**
11 Valg av medlemmer til valgkomiteen og godkjennelse av godtgjørelse til valgkomiteens medlemmer	**11 Election of members to the nomination committee and approval of remuneration to the members of the nomination committee**
12 Instruks til valgkomiteen	**12 Instructions to the nomination committee**
13 Godtgjørelse til revisor	**13 Remuneration to the auditor**
14 Styrefullmakt til erverv av og avtalepant i egne aksjer	**14 Board authorisation to acquire and charge created by agreement on own shares**
15 Styrefullmakt til kapitalforhøyelse	**15 Board authorization to increase the share capital**
Det er 93 816 230 aksjer i Selskapet, og hver aksje gir én stemme. Selskapet har per datoen for denne innkallingen null (0,00) egne aksjer. Det kan ikke utøves stemmerett for slike aksjer.	There are 93,816,230 shares in the Company, and each share carries one vote. As of the date of this notice, the Company holds zero (0.00) own shares. No votes may be exercised for such shares.
Deltakelse på generalforsamlingen, enten personlig eller ved fullmakt, må registreres innen utløpet av 5. mai 2015. Aksjeeiere kan registrere påmelding elektronisk via Verdipapirsentralen (**VPS**) investortjenester. Påmelding kan også registreres ved å fylle ut og sende inn påmeldings- eller fullmaktsskjema vedlagt som vedlegg 1 i henhold til instruksene angitt i skjemaet.	**Attendance at the general meeting, either in person or by proxy, must be registered within the end of 5 May 2015**. 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.
Aksjeeiere som ikke har anledning til å møte selv på generalforsamlingen kan gi fullmakt til styrets leder (eller den han utpeker) eller annen person til å stemme for sine aksjer. Fullmakt kan sendes inn elektronisk via VPS investortjenester eller ved å fylle ut og sende inn fullmaktsskjema vedlagt som Vedlegg 1 i henhold til instruksene angitt i skjemaet. Fullmakten må være skriftlig, datert og underskrevet. Fullmakter må være mottatt av Selskapet innen utløpet av 5. mai2015, med mindre aksjeeier har registrert påmelding innen denne fristen. Se vedlagte fullmaktsskjema for ytterligere informasjon om fullmakter.	Shareholders who are unable to attend the general meeting may authorize the chairman (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 5 May2015, unless the shareholder has registered attendance within this deadline. See the enclosed proxy form for further information on proxies.
Etter Selskapets syn har verken den reelle aksjeeieren eller forvalteren rett til å stemme for aksjer som er registrert på	The Company is of the opinion that neither the beneficiary shareholder nor the nominee is entitled to vote for shares

Scatec Solar
Improving our future™

forvalterkonto i VPS, jf. allmennaksjeloven § 4-10. Aksjeeiere som holder sine aksjer på en forvalterkonto i VPS og som ønsker å avgi stemmer for slike aksjer må etter selskapets vurdering overføre aksjene til en VPS-konto i eget navn før 29. april 2015 for å være sikret å kunne avgi stemmer for slike aksjer, jf. nedenfor om innføring i aksjeeierregisteret. Hvis aksjeeieren godtgjør at det er tatt nødvendige skritt for slik overføring, og aksjeeieren har reell aksjeeierinteresse i Selskapet, kan aksjeeieren etter Selskapets oppfatning stemme for aksjene, selv om aksjene ennå ikke er registrert på en separat VPS-konto.	registered on a nominee account in the VPS, cf. the Norwegian Public Limited Act section 4-10. Shareholders, who hold their shares on a nominee account in the VPS, and who wish to vote for such shares must, based on the Company's assessment, transfer the shares to a securities account in the VPS held in their own name prior to 29 April 2015 in order to be assured that it may vote for such shares at the general meeting, cf. below regarding recording in the shareholder registry. If the shareholder proves that the necessary steps for such transfer have been taken, and the shareholder has a real shareholder interest in the Company, the shareholder may in the Company's opinion vote for such shares even if the shares have not yet been registered on a separate VPS-account.
I henhold til Selskapets vedtekter, ved erverv av aksjer, kan retten til å delta og stemme på generalforsamlingen bare utøves når ervervet er innført i aksjeeierregisteret den femte virkedagen før generalforsamlingen som er 29. april 2015.	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 29 April 2015.
Beslutninger om stemmerett for aksjeeiere og fullmektiger treffes av møteåpner, hvis beslutning kan omgjøres av generalforsamlingen med alminnelig flertall.	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.
Aksjeeiere har rett til å fremsette forslag til vedtak i de saker som er på dagsordenen.	Shareholders have the right to propose resolutions for the matters to be addressed by the general meeting.
En aksjeeier kan kreve at styremedlemmer og daglig leder på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av saker som er forelagt aksjeeierne til avgjørelse. Det samme gjelder opplysninger om Selskapets økonomiske stilling og andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves, ikke kan gis uten uforholdsmessig skade for Selskapet. Aksjeeiere har rett til å ta med rådgiver, og kan gi talerett til én rådgiver.	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.
Informasjon om generalforsamlingen og dokumenter som skal behandles av generalforsamlingen eller inntas i innkallingen er gjort tilgjengelig på Selskapets nettside, herunder vedlegg til innkallingen og Selskapets vedtekter. Dokumenter som gjelder saker som skal behandles av generalforsamlingen kan sendes vederlagsfritt til aksjeeiere på forespørsel til Selskapets kontor.	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, including the appendices to this notice and the Company's articles of association. Documents relating to matters to be considered by the general meeting may be sent free of charge to shareholders upon request.

Adresse til Selskapets nettside er: www.scatecsolar.com	The address to the Company's website is: www.scatecsolar.com
Oslo, 14. april 2015	Oslo, 14 April 2015
Med vennlig hilsen For styret i Scatec Solar ASA	Kind regards on behalf of the board of directors of Scatec Solar ASA
John Andersen Styrets leder	John Andersen Chairman of the board of directors
***	***

<table>
<tr><td>

<u>Styrets forslag til vedtak:</u>

Sak 3 – Valg av møteleder og en person til å medundertegne protokollen

Styret foreslår at Lars Knem Christie ved Advokatfirmaet Selmer DA velges til å lede generalforsamlingen, og at Snorre Valdimarsson, Juridisk Direktør i Selskapet velges til å medundertegne protokollen.

Sak 4 – Godkjennelse av innkalling og dagsorden

Styret foreslår at generalforsamlingen godkjenner innkalling og dagsorden.

Sak 5 – Informasjon om virksomheten (intet vedtak)

Sak 6 - Godkjenning av årsregnskapet og årsberetningen for regnskapsåret 2014

Selskapets årsregnskap og årsberetning for 2014 er tilgjengelig på Selskapets internettside www.scatecsolar.com.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

"Generalforsamlingen godkjenner styrets forslag til årsregnskap og årsberetning for regnskapsåret 2014, herunder styrets redegjørelse for foretaksstyring i henhold til regnskapsloven § 3-3b."

Sak 7 – Godkjennelse av utdeling av utbytte

I forlengelse av godkjennelse av årsregnskapet foreslår styret at generalforsamlingen treffer følgende vedtak om utbytte:

"Generalforsamlingen vedtar at det utbetales et utbytte på NOK 0,27 per aksje. Utbyttet skal tilfalle Selskapets aksjeeiere slik de fremkommer i Selskapets aksjeeier register 11. mai 2015, som er Selskapets aksjeeiere på tidspunktet for avholdelse av ordinær generalforsamling, 7. mai 2015, basert på normalt T+2

</td><td>

<u>The board of directors' proposal for resolutions:</u>

Item 3 – Election of chairman of the meeting and a person to co-sign the minutes

The board of directors proposes that Lars Knem Christie, attorney at the law firm Selmer is elected as chairman of the meeting, and that Snorre Valdimarsson, Group General Counsel in the Company is elected to co-sign the minutes.

Item 4 – Approval of notice and agenda

The board of directors proposes that the notice and the agenda are approved.

Item 5 – Information about the business (not for voting)

Item 6 – Approval of the annual accounts and annual report for the financial year 2014

The Company's annual accounts and annual report for the financial year 2014 is made available on the Company's website www.scatecsolar.com.

The board of directors proposes that the general meeting makes the following resolution:

"The general meeting approves the board of director's proposal for annual accounts and annual report for the financial year 2014, including the board of directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b."

Item 7 - Approval of distribution of dividend

In relation to the approval of the annual accounts the board of directors proposes that the general meeting makes the following resolution pertaining to distribution of dividend:

"The general meeting resolves that a dividend of NOK 0.27 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 11 May 2015, being the Company's shareholders at the date of the general meeting, 7 May 2015, based on regular T+2 settlement. The

</td></tr>
</table>

oppgjør. Selskapets aksjer vil handles på Oslo Børs eksklusive retten til å motta utbytte fra og med 8. mai 2015. Utbytte er forventet utbetalt omkring 15. juni 2015."	*Company's shares will trade on Oslo Stock Exchange exclusive the right to receive dividend as from 8 May 2015. The dividend is expected to be paid on or about 15 June 2015."*
Sak 8 – Godkjennelse av erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte	**Item 8 – Approval of the declaration on salaries and other remuneration for senior management**
Selskapet viser til erklæringen inntatt i styrets årsberetning for 2014, og som er vedlagt innkallingen i Vedlegg 2.	The Company refers to the declaration included in the annual report for 2014, and attachment hereto as Appendix 2.
Retningslinjer for tildeling av aksjer, tegningsretter, opsjoner og andre former for godtgjørelse som er knyttet til aksjer eller utviklingen av aksjekursen i Selskapet eller i andre selskaper innenfor konsernet vil være bindende for styret ved generalforsamlingens godkjennelse. Slike retningslinjer er beskrevet i punkt 3.1 i styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte. Øvrige retningslinjer i denne erklæringen er veiledende for styret. Dersom styret i en avtale fraviker de veiledende retningslinjene, skal begrunnelsen for dette angis i styreprotokollen.	Guidelines for allocation of shares, subscription rights, options and any other form of remuneration stemming from shares or the development of the official share price in the Company or in other group companies are binding on the board of directors when approved by the general meeting. Such guidelines are described in section 3.1 of the board of director's declaration on salaries and other remuneration for senior management. Other guidelines are precatory for the board of directors. If the board of directors in an agreement deviates from these guidelines, the reasons for this shall be stated in the minutes of the board of directors' meeting.
Det skal avholdes en rådgivende avstemming for retningslinjer som er veiledende for styret. Bindende retningslinjer skal godkjennes av generalforsamlingen.	An advisory vote shall be held for the guidelines that are precatory for the board of directors. Binding guidelines shall be approved by the general meeting.
Styret foreslår at det avholdes en rådgivende avstemning for veiledende retningslinjer.	The board of directors proposes that an advisory vote is held for precatory guidelines.
Styret foreslår at generalforsamlingen treffer følgende vedtak med hensyn til punkt 3.1.2 i erklæringen:	The board of directors proposes that the general meeting makes the following resolution with respect to section 3.1.2 of the declaration:
"Generalforsamlingen godkjenner punkt 3.1.2 i erklæringen om fastsettelse av lønn og annen godtgjørelse til ledende ansatte."	*"The general meeting approves section 3.1.2 of the board of director's declaration on salaries and other remuneration for senior management."*
Sak 9 – Godtgjørelse til styret	**Item 9 – Remuneration to the board of directors**
Generalforsamlingen vedtok 13. august 2014 at styrets årlige godtgjørelse frem til ordinær generalforsamling i 2015 skal være NOK 400 000 for styrets leder og NOK 250 000 for hvert av de øvrige styremedlemmene. Medlemmer av revisjonskomiteen skal i tillegg motta en årlig godtgjørelse på NOK 50 000 hver. Medlemmer av kompensasjonskomiteen skal i tillegg motta en årlig godtgjørelse på NOK 25 000 hver.	The General Meeting resolved on 13 August 2014 that the annual compensation to the board of directors until the ordinary general meeting in 2015 to be NOK 400 000 for the Chairman of the board and NOK 250 000 for each of the other directors. Members of the audit committee shall receive an additional annual compensation of NOK 50 000 each. Members of the compensation committee shall receive an additional annual compensation of NOK 25 000 each.

Styret foreslår at generalforsamlingen treffer følgende vedtak om videreføring av de satser som ble vedtatt i 2014:	The board of directors proposes that the general meeting makes the following resolution to re-state the remuneration resolved in 2014:
"Godtgjørelse til styrets medlemmer for perioden fra ordinær generalforsamling 2015 til ordinær generalforsamling 2016 skal være NOK 400 000 for styrets leder og NOK 250 000 for hvert av de øvrige styremedlemmene. Medlemmer av revisjonskomiteen skal i tillegg motta en årlig godtgjørelse på NOK 50 000 hver. Medlemmer av kompensasjonskomiteen skal i tillegg motta en årlig godtgjørelse på NOK 25 000 hver."	*"The annual compensation from the ordinary general meeting in 2015 until the ordinary general meeting in 2016 shall be NOK 400 000 for the Chairman of the board and NOK 250 000 for each of the other directors. Members of the audit committee shall receive an additional annual compensation of NOK 50 000 each. Members of the compensation committee shall receive an additional annual compensation of NOK 25 000 each."*
Sak 10 – Valg av styremedlem	**Item 10 – Election of board member**
Styret ble valgt av generalforsamlingen 13. august 2014.	The current board of directors were elected on the general meeting held 13 August 2014.
Styret har imidlertid blitt notifisert om at Akihiko Nakazono has akseptert en ny stilling i ITOCHU Corporation, og vil av den grunn ikke lenger være delaktig i oppfølgningen av ITOCHU Corporations investering i Scatec Solar ASA. Av den grunn har Nakazono informert styret at han vil fratre som styremedlem med virkning 7. mai 2015.	The board has however been has been notified that Mr. Akihiko Nakazono has accepted a new position with ITOCHU Corporation and will no longer be involved in the follow up of ITOCHU Corporation's investment in the Scatec Solar ASA. As a result, Mr. Nakazono has informed the board of directors that he will resign from the board of directors effective as of 7 May 2015.
Yuji Tachikawa er nominert som nytt styremedlem. Kopi av Yuji Tachikawa's curriculum vitae er vedlagt innkallingen som Vedlegg 3.	Mr. Yuji Tachikawa is nominated as new board member. The curriculum vitae of Yuji Tachikawa is enclosed hereto as Appendix 3.
Styre foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting makes the following resolution:
"Akihiko Nakazono fratrer som styremedlem. Yuji Tachikawa velges som nytt styremedlem for en periode på 2 år. *Selskapets styre består således av:* • *John Andersen, Styrets leder - til 2016* • *Alf Bjørseth - til 2016* • *Yuji Tachikawa - til 2017* • *Cecilie Amdahl - til 2016* • *Mari Thjømøe - til 2016"*	*"Akihiko Nakazono resigns as board member. Yuji Tachikawa is elected as the new board member for a term of two years.* *The Company's board of directors thus consists of:* • *John Andersen, chairman of the board - to 2016* • *Alf Bjørseth - to 2016* • *Yuji Tachikawa - to 2017* • *Cecilie Amdahl - to 2016* • *Mari Thjømøe - to 2016"*

Sak 11 – Valg av medlemmer til valgkomiteen og godtgjørelse til valgkomiteens medlemmer	Item 11 – Election of members to the nomination committee and approval of remuneration to the members of the nomination committee
Selskapets vedtekter § 8 fastsetter at Selskapet skal ha en valgkomité. Valgkomiteen skal avgi innstilling til generalforsamlingen om valg av aksjeeiervalgte medlemmer til styret, godtgjørelse til styrets medlemmer, valg av medlemmer til valgkomiteen og godtgjørelse til valgkomiteens medlemmer.	The Company's articles of associations section 8 states that the Company shall have a nomination committee. The nomination committee shall make recommendations to the general meeting regarding election of shareholder-elected members of the board of directors, remuneration to the members of the board of directors, election of members to the nomination committee and remuneration to the members of the nomination committee.
Etter dialog mellom de største aksjonærene i Selskapet er følgende kandidater nominert til valgkomiteen: Inge K. Hansen og Alf Inge Gjerde. En nærmere beskrivelse av kandidatenes erfaring ligger er vedlagt innkallingen som <u>Vedlegg 3</u>.	After a dialogue between the largest shareholders of the Company the following candidates are nominated to the nomination committee: Inge K. Hansen and Alf Inge Gjerde. A description of the experience of the candidates is attached with the notice as <u>Appendix 3</u>.
På bakgrunn av ovennevnte, foreslår styret at generalforsamlingen treffer følgende vedtak:	On the basis of the above, the board of directors proposes that the general meeting makes the following resolution:
"*Inge K. Hansen velges som valgkomiteens leder. I tillegg velges Alf Inge Gjerde som medlem av valgkomiteen. Begge velges for en periode på to år.*	*"Inge K. Hansen is elected as chairman of the nomination committee. In addition, Alf Inge Gjerde is elected as members of the nomination committee. Both are elected for a term of two years.*
Godtgjørelse til valgkomiteens medlemmer for perioden fra ordinær generalforsamling 2015 til ordinær generalforsamling 2016 skal være NOK 45 000 for valgkomiteens leder og NOK 30 000 til øvrig medlem."	*The annual compensation from the ordinary general meeting in 2015 until the ordinary general meeting in 2016 shall be NOK 45 000 for the Chairman of the nomination committee and NOK 30 000 for each member."*
Sak 12 – Instruks til valgkomiteen	**Item 12 – Instructions to the nomination committee**
Selskapets generalforsamling vedtok en intern instruks for valgkomiteen 13. august 2014 som reflekterte Norsk anbefaling for eierstyring og selskapsledelse slik anbefalingen lød på tidspunktet for generalforsamlingens vedtak.	The Company's general meeting adopted internal instructions to the nomination committee 13 August 2014 which reflected the recommendations in the Norwegian Code of Practice for Corporate Governance as applicable at the time of the general meeting's resolution.
Anbefalingen ble oppdatert den 30. oktober 2014. Selskapet har forberedt en oppdatert instruks til valgkomiteen som samsvarer med den nyeste anbefalingen, og som er vedlagt innkallingen som <u>Vedlegg 4</u>.	The recommendation was updated 30 October 2014. The Company has prepared updated instructions to the nomination committee which complies with the most recent recommendation, as attached with the notice as <u>Appendix 4</u>.

Styret forslår at generalforsamlingen treffer følgende vedtak: *"Generalforsamlingen godkjenner oppdatert instruks til valgkomiteen."*	The board of directors proposes that the general meeting makes the following resolution: *"The general meeting approves the updated instructions to the nomination committee."*
Sak 13 – Godtgjørelse til revisor	**Item 13 – Remuneration to the auditor**
Påløpte honorarer til revisor for 2014 utgjør totalt NOK 3 525 000, hvorav NOK 690 000 er relatert til ordinær lovpålagt revisjon for regnskapsåret 2014, NOK 1 161 000 er relatert til attestasjonstjenester og andre revisjonsnære tjenester og NOK 1 674 000 for andre tjenester som i all hovedsak er knyttet til skattetjenester i forbindelse med utenlandsinvesteringer. Generalforsamlingen skal treffe vedtak om honorar relatert til lovpålagt revisjon.	Accrued fees to the auditor for 2014 amount to NOK 3,525,000 for the Company, whereof NOK 690,000 is related to the statutory audit for the financial year 2014, NOK 1,161,000 is related to attestation services and other audit related services and NOK 1,674,000 to other services which is mainly related to tax services regarding investments in foreign entities. The general meeting shall make a resolution regarding the remuneration related to the statutory audit.
Styret foreslår at generalforsamlingen treffer følgende vedtak: *"Godtgjørelse til revisor for 2014 på NOK 690 000 for lovpålagt revisjon godkjennes."*	The board of directors proposes that the general meeting makes the following resolution: "Remuneration to the auditor for 2014 of NOK 690,000 for statutory audit is approved."
Sak 14 – Styrefullmakt til erverv av og avtalepant i egne aksjer	**Item 14 – Board authorisation to acquire and charge created by agreement on own shares**
Selskapets styre mener at det er hensiktsmessig å ha en fullmakt til å kunne erverve egne aksjer, herunder å kunne inngå avtaler om pant i egne aksjer. Styret foreslår at generalforsamlingen tildeler slik fullmakt på de betingelser som fremgår nedenfor.	The Company's board of directors believes it to be expedient to have an authorisation to acquire own shares, including to enter into agreements on charges in own shares. The board of directors proposes that the general meeting grants such authorisation on the terms set out below.
Fullmakten vil gi Styret mulighet til å utnytte de finansielle instrumenter og mekanismer som allmennaksjeloven gir anledning til. Tilbakekjøp av egne aksjer, med etterfølgende sletting, vil kunne være et viktig virkemiddel for optimalisering av Selskapets kapitalstruktur. Videre vil en slik fullmakt også medføre at Selskapet, etter eventuelt erverv av egne aksjer, kan benytte egne aksjer i forbindelse med incentivprogram og for helt eller delvis oppgjør i forbindelse med erverv av virksomheter.	The authorisation would give the board of directors the opportunity to take advantage of the financial instruments and mechanisms provided by the Norwegian Public Limited Liability Companies Act. Buy-back of the Company's shares, with subsequent cancellation, may be an important aid for optimising the Company's capital structure. In addition, such authorisation will also enable the Company, following any acquisition of own shares, to use own shares as part of incentive schemes, and in full or in part, as consideration with regards to acquisition of businesses.
Styrets forslag til vedtak innebærer en fullmakt til erverv av egne aksjer med samlet pålydende verdi tilsvarende	The board of directors' proposal entails that the general meeting gives the board of directors an authorisation to

tilnærmet 10% av Selskapets aksjekapital. Aksjer ervervet av Selskapet skal kunne benyttes for eventuell senere nedskriving av aksjekapitalen med generalforsamlingens samtykke, godtgjørelse til styrets medlemmer, for incentivprogram eller som oppgjør i eventuelle oppkjøp av virksomheter.	acquire shares in the Company, with a total nominal value corresponding to approx.10% of the Company's share capital. Shares acquired by the Company can be used in a subsequent reduction of the share capital with the general meeting's approval, remuneration to the members of the board, for incentive schemes or as consideration with regards to acquisition of businesses.
I tillegg vil fullmakten omfatte en rett for Selskapet til å erverve avtalepant i aksjer holdt av ansatte som sikkerhet for lån fra Selskapet til ansatte.	In addition, the authorisation will comprise a right for the Company to acquire charge by agreement in shares held by employees as security for loans from the Company to employees.
Styret foreslår på denne bakgrunn at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting makes the following resolution:
"I henhold til allmennaksjeloven §§ 9-4 og 9-5 gis styret fullmakt til å erverve Selskapets egne aksjer på følgende vilkår:	*"In accordance with the Norwegian Public Limited Liability Companies Act sections 9-4 and 9-5, the board of directors is authorised to acquire the Company's own shares on the following conditions:*
1 *"Selskapet kan, i en eller flere omganger, erverve egne aksjer opptil samlet pålydende verdi NOK 234 540. Fullmakten omfatter også erverv av avtalepant i egne aksjer.*	1 *"The Company may, in one or more rounds, acquire shares with a total nominal value of up to NOK 234,540. The authorisation also includes acquisition of charge by agreement in own shares.*
2 *Den høyeste og laveste kjøpesum som skal betales for aksjene som kan erverves i henhold til fullmakten er henholdsvis maksimalt NOK 100 og minimum NOK 1. Styret står for øvrig fritt med hensyn til på hvilken måte erverv og avhendelse av egne aksjer skal skje.*	2 *The highest and lowest purchase price payable for shares acquired pursuant to the authorisation shall be maximum NOK 100 and minimum NOK 1 respectively. The board of directors is incidentally free to decide on the means to be used to acquire and dispose of own shares.*
3 *Fullmakten skal gjelde til ordinær generalforsamling i 2016 dog senest til 30. juni 2016.*	3 *The authorisation shall be valid until the ordinary general meeting in 2016, but no later than 30 June 2016.*
4 *Aksjer ervervet i henhold til fullmakten skal enten slettes ved kapitalnedsettelse i Selskapet, brukes til godtgjørelse til styrets medlemmer, brukes i incentivprogram eller benyttes som vederlagsaksjer i forbindelse med erverv av virksomheter.*	4 *Shares acquires pursuant to this authorisation shall either be deleted in connection with a later reduction of the registered share capital, be applied as remuneration to the members of the board, for incentive schemes or as consideration shares with regards to acquisition of businesses.*
5 *Erverv av avtalepant kan skje i aksjer holdt av ansatte som sikkerhet for lån fra Selskapet til ansatte.*	5 *Acquisition of charge by agreement may be created in shares held by employees as security for loans from the Company to employees.*
6 *Med virkning fra tidspunktet for registrering av*	6 *With effect from the time of registration of this*

denne fullmakten i Foretaksregisteret, erstatter denne fullmakten alle tidligere utstedte styrefullmakter til erverv av egne aksjer."	*authorisation with the Norwegian Register of Business Enterprises, this authorisation replaces any previous authorisations to acquire own shares."*
Sak 15 – Styrefullmakt til kapitalforhøyelse	**Item 15 – Board authorisation to increase the share capital**
Selskapets styre mener at det vil være hensiktsmessig å ha en fullmakt til å kunne utstede nye aksjer. Styret har foreslått at generalforsamlingen tildeler slik fullmakt på de betingelser som fremgår nedenfor.	The Company's board of directors believes that it will be expedient to have an authorisation to issue new shares. The board of directors has proposed that the general meeting grants such authorisation on the terms set out below.
Formålet med tildeling av slik fullmakt er å gi styret nødvendig fleksibilitet og mulighet for å handle raskt. Fullmakten er begrenset til å kunne benyttes ved kapitalbehov til styrking av Selskapets egenkapital, til utstedelse av aksjer i forbindelse med incentivordninger og til utstedelse av aksjer som vederlagsaksjer ved erverv av virksomhet innenfor Selskapets formål.	The purpose of the authorisation is to give the board of directors the necessary flexibility and possibility to act promptly. The authorisation is limited to be used for strengthening of the Company's equity, issue of shares under incentive schemes and issue of consideration shares in connection with acquisitions of businesses within the Company's purpose.
Styrets forslag til vedtak innebærer en fullmakt til å utstede et antall nye aksjer som medfører en forhøyelse av dagens aksjekapital på opp til 10%. For å kunne ivareta formålet som er angitt for fullmakten foreslår styret at aksjeeiernes fortrinnsrett skal kunne fravikes.	The board of directors' proposal implies an authorisation to issue a number of new shares that result in an increase of the current share capital of up to 10%. The purpose of the authorisations implies that the preferential rights for existing shareholders to subscribe for new shares can be set aside if the authorisations are used.
Det vises til sak 6 på dagsordenen for redegjørelse for hendelser som er av vesentlig betydning for Selskapet og informasjon om Selskapet og Selskapets virksomhet, samt til Selskapets øvrige børsmeldinger offentliggjort gjennom Oslo Børs' nyhetstjeneste www.newsweb.no og på Selskapets hjemmeside.	Reference is made to item 6 on the agenda for information about matters of material importance to the Company and the Company's business, as well as to stock exchange notifications published under the Company's ticker symbol on Oslo Stock Exchange's news service www.newsweb.no and the Company's website.
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting makes the following resolution:
"Selskapets styre tildeles fullmakt til aksjekapitalforhøyelse på følgende vilkår:	*"The Company's board of directors is authorised to increase the share capital on the following conditions:*
1 *Aksjekapitalen skal i en eller flere omganger i alt kunne forhøyes med inntil NOK 234 540.*	1 *The share capital may, in one or more rounds, be increased by a total of up to NOK 234,540.*
2 *Fullmakten skal gjelde til ordinær generalforsamling i 2016, likevel senest til 30. juni 2016.*	2 *The authorisation shall be valid until the ordinary general meeting in 2016, but no later than 30 June 2016.*
3 *Fullmakten kan benyttes ved nødvendig styrkning av Selskapets egenkapital, til utstedelse av aksjer i*	3 *The authorisation may be used for necessary strengthening of the Company's equity, issuing*

forbindelse med incentivordninger og til utstedelse av aksjer som vederlagsaksjer ved erverv av virksomhet innenfor Selskapets formål.	*of shares in connection with incentive schemes and issuing of shares as consideration shares in acquisition of businesses within the Company's purpose.*
4 Aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 skal kunne fravikes.	*4 The shareholders pre-emption for subscription of shares, pursuant to the Norwegian Public Limited Liability Companies Act section 10-4, may be set aside.*
5 Fullmakten omfatter kapitalforhøyelse ved innskudd i andre eiendeler enn penger og rett til å pådra Selskapet særlig plikter i henhold til allmennaksjeloven § 10-2.	*5 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.*
6 Fullmakten omfatter ikke beslutning om fusjon.	*6 The authorisation does not include decision on merger.*
7 Med virkning fra tidspunktet for registrering av denne fullmakten i Foretaksregisteret, erstatter denne fullmakten alle tidligere utstedte styrefullmakter til aksjekapitalforhøyelse."	*7 With effect from the time of registration of this authorisation with the Norwegian Register of Business Enterprises, this authorisation replaces any previous authorisations to carry out share capital increases."*
***	***
Ingen andre saker foreligger til behandling.	No other matters are on the agenda.

Scatec Solar
Improving our future™

Vedlegg 1 / Appendix 1

PÅMELDINGSSKJEMA

Undertegnede aksjeeier vil delta på ordinær generalforsamlingen i Scatec Solar ASA ("**Selskapet**"), 7. mai 2015:

Navn på aksjeeier ______________________________

Representant for aksjeeier (dersom foretak) ______________________________

Sted	Dato	Signatur

Dersom aksjeeier er et selskap, skal firmaattest eller annen gyldig dokumentasjon (f.eks. styrevedtak) som viser at undertegnede kan signere på vegne av aksjeeieren vedlegges. Aksjeeiere som gir fullmakt, skal (kun) benytte fullmaktsskjema.

Skjemaet kan sendes til: Nordea Bank Norge ASA, Issuer Services, Postboks 1166 Sentrum, 0107 OSLO,
e-post adresse issuerservices.no@nordea.com eller telefaks +47 22 48 63 49, merket "Scatec Solar".

Melding om deltakelse på generalforsamlingen, enten personlig eller ved fullmakt, må være mottatt av Nordea innen utløpet av 5. mai 2015.

---✂--

FULLMAKTSSKJEMA UTEN STEMMEINSTRUKS

Dette fullmaktsskjemaet benyttes til å gi fullmakt uten stemmeinstruks og melde fullmektigen på ordinær generalforsamlingen i Scatec Solar ASA ("**Selskapet**"), 7. mai 2015. Dersom De ønsker å avgi stemmeinstrukser, vennligst benytt skjema for fullmakt med stemmeinstruks.

Undertegnede aksjeeier gir herved ____ fullmakt til å møte og avgi stemme for mine/våre aksjer på generalforsamlingen. Dersom fullmektigen ikke er navngitt eller fullmakten er gitt til styrets leder, skal fullmakten anses gitt til styrets leder eller den styrets leder bemyndiger.

Verken Selskapet eller styrets leder (eller den styrets leder bemyndiger) kan holdes ansvarlig for tap som måtte oppstå som følge av at fullmakten ikke kommer frem til fullmektigen i tide. Selskapet og styrets leder (eller den styrets leder bemyndiger) er ikke ansvarlig for at det blir avgitt stemme i henhold til fullmaktsskjemaet og har intet ansvar i forbindelse med avgivelse av stemme i henhold til fullmakten.

Navn på aksjeeier ______________________________

Representant for aksjeeier (dersom foretak) ______________________________

Sted	Dato	Signatur

Dersom aksjeeier er et selskap, skal firmaattest eller annen gyldig dokumentasjon (f.eks. styrevedtak) som viser at undertegnede kan signere på vegne av aksjeeieren vedlegges.

Skjemaet kan sendes til: Nordea Bank Norge ASA, Issuer Services, Postboks 1166 Sentrum, 0107 OSLO, e-post adresse issuerservices.no@nordea.com, telefaks +47 22 48 63 49, merket "Scatec Solar". **Melding om deltakelse på generalforsamlingen, enten personlig eller ved fullmakt, må være mottatt av Nordea innen utløpet av 5. mai 2015**.

FULLMAKTSSKJEMA MED STEMMEINSTRUKS

Dette fullmaktsskjemaet benyttes til å gi fullmakt med stemmeinstruks og melde fullmektigen på ordinær generalforsamling i Scatec Solar ASA ("**Selskapet**"), 7. mai 2015.

Undertegnede aksjeeier gir herved ____ fullmakt til å møte og avgi stemme for mine/våre aksjer på generalforsamlingen. Dersom fullmektigen ikke er navngitt eller fullmakten er gitt til styrets leder, skal fullmakten anses gitt til styrets leder eller den styrets leder bemyndiger.

Verken Selskapet eller styrets leder (eller den styrets leder bemyndiger) kan holdes ansvarlig for tap som måtte oppstå som følge av at fullmakten ikke kommer frem til fullmektigen i tide. Selskapet og styrets leder (eller den styrets leder bemyndiger) er ikke ansvarlig for at det blir avgitt stemme i henhold til fullmaktsskjemaet og har intet ansvar i forbindelse med avgivelse av stemme i henhold til fullmakten.

Navn på aksjeeier ____

Representant for aksjeeier (dersom foretak) ____

Sted Dato Signatur

Dersom aksjeeier er et selskap, skal firmaattest eller annen gyldig dokumentasjon (f.eks. styrevedtak) som viser at undertegnede kan signere på vegne av aksjeeieren vedlegges.

Skjemaet kan sendes til: Nordea Bank Norge ASA, Issuer Services, Postboks 1166 Sentrum, 0107 OSLO, e-post adresse issuerservices.no@nordea.com, telefaks +47 22 48 63 49, merket "Scatec Solar". **Melding om deltakelse på generalforsamlingen, enten personlig eller ved fullmakt, må være mottatt av Nordea innen utløpet av 5. mai 2015**.

Merk at **ikke avkryssede felt i agendaen nedenfor vil anses som en instruks om å stemme "for" forslagene i innkallingen**, likevel slik at fullmektigen avgjør stemmegivningen i den grad det blir fremmet benkeforslag, forslag i tillegg til eller til erstatning for forslagene i innkallingen. Dersom stemmeinstruksen er uklar vil fullmektigen utøve sin myndighet basert på en for fullmektigen fornuftig tolkning av instruksens. Dersom en slik tolkning ikke er mulig vil fullmektigen kunne avstå fra å stemme.

Dagsorden		For	Mot	Blank
3.	Valg av møteleder og en person til å medundertegne protokollen	☐	☐	☐
4.	Godkjennelse av innkalling og dagsorden	☐	☐	☐
6.	Godkjennelse av årsregnskapet og årsberetningen for regnskapsåret 2014	☐	☐	☐
7.	Godkjennelse av utdeling av utbytte	☐	☐	☐
8.	Godkjennelse av erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte			
	a. Rådgivende avstemming for veiledende retningslinjer	☐	☐	☐
	b. Godkjennelse av bindende retningslinjer	☐	☐	☐
9.	Godtgjørelse til styret	☐	☐	☐
10.	Valg av styremedlem	☐	☐	☐
11.	Valg av medlemmer til valgkomiteen og godtgjørelse til valgkomiteens medlemmer	☐	☐	☐
12.	Instruks til valgkomiteen	☐	☐	☐
13.	Godtgjørelse til revisor	☐	☐	☐
14.	Styrefullmakt til erverv av og avtalepant i egne aksjer	☐	☐	☐
15.	Styrefullmakt til kapitalforhøyelse	☐	☐	☐

REGISTRATION FORM

The undersigned shareholder will participate in the annual general meeting of Scatec Solar ASA (the "**Company**"), 7 May 2015:

Name of shareholder ______________________________

Representative for shareholder (if a corporation) ______________________________

____

Place Date Signature

If the shareholder is a corporation, a company certificate or other valid documentation (f.ex. board resolution) showing that the undersigned may sign on behalf of the shareholders shall be enclosed. Shareholders who wish to grant a proxy shall (only) complete the proxy form.
The form may be sent to: Nordea Bank Norge ASA, Issuer Services, Postboks 1166 Sentrum, 0107 OSLO, e-mail address issuerservices.no@nordea.com or facsimile +47 22 48 63 49 , marked "Scatec Solar ". **Notification of attendance at the general meeting, either in person or by proxy, must be received by Nordea within the end of 5 May 2015.**

---✂--

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 annual general meeting of Scatec Solar ASA (the "**Company**"), 7 May 2015. 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 chairman of the board (or whoever the chairman of the board authorises).

Neither the Company nor the chairman of the board (or whoever the chairman 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 chairman of the board (or whoever the chairman 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

If the shareholder is a corporation, a company certificate or other valid documentation (f.ex. board resolution) showing that the undersigned may sign on behalf of the shareholders shall be enclosed.
The form may be sent to: Nordea Bank Norge ASA, Issuer Services, Postboks 1166 Sentrum, 0107 OSLO, e-mail address issuerservices.no@nordea.com or facsimile +47 22 48 63 49 , marked "Scatec Solar". **Notification of attendance at the general meeting, either in person or by proxy, must be received by Nordea within the end of 5 May 2015.**

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 annual general meeting of Scatec Solar ASA (the "**Company**"), 7 May 2015.

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 chairman of the board (or whoever the chairman of the board authorises).

Neither the Company nor the chairman of the board (or whoever the chairman 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 chairman of the board (or whoever the chairman 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

If the shareholder is a corporation, a company certificate or other valid documentation (f.ex. board resolution) showing that the undersigned may sign on behalf of the shareholders shall be enclosed.
The form may be sent to: Nordea Bank Norge ASA, Issuer Services, Postboks 1166 Sentrum, 0107 OSLO, e-mail address issuerservices.no@nordea.com or facsimile +47 22 48 63 49 , marked "Scatec Solar". **Notification of attendance at the general meeting, either in person or by proxy, must be received by Nordea within the end of 5 May 2015.**

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 a chairman of the meeting and a person to co-sign the minutes	☐	☐	☐
4.	Approval of notice and agenda	☐	☐	☐
6.	Approval of the annual accounts and annual report for the financial year 2014	☐	☐	☐
7.	Approval of distribution of dividends	☐	☐	☐
8.	Approval of the declaration on salaries and other remuneration for senior management			
	a. Advisory vote is held for precatory guidelines	☐	☐	☐
	b. Approval of binding guidelines	☐	☐	☐
9.	Remuneration to the board of directors	☐	☐	☐
10.	Election of board member	☐	☐	☐
11.	Election of members to the nomination committee and approval of remuneration to the members of the nomination committee	☐	☐	☐
12.	Instructions to the nomination committee	☐	☐	☐
13.	Remuneration to the auditor	☐	☐	☐
14.	Board authorisation to acquire and charge created by agreement on own shares	☐	☐	☐
15.	Board authorisation to increase the share capital	☐	☐	☐

Vedlegg 2 / Appendix 2

Erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte / Declaration on salaries and other remuneration for senior management

SCATEC SOLAR ASA

THE BOARD OF DIRECTORS' DECLARATION ON DETERMINATION OF SALARIES AND OTHER REMUNERATION FOR EXECUTIVE MANAGEMENT 2015

1. General

This declaration is prepared by the board of directors in Scatec Solar ASA ("**Scatec Solar**") in accordance with the Norwegian Public Limited Liability Companies Act (the "**Companies Act**") section 6-16a, for consideration at the annual general meeting on 7 May 2015.

Principles in this declaration regarding allocation of shares, subscription rights, options and any other form of remuneration stemming from shares or the development of the share price in the company or in other group companies are binding for the board of directors when approved by the general meeting. Such guidelines are described in section 3.1.2. Other guidelines are precatory for the board of directors. If the board of directors in an agreement deviates from these guidelines, the reasons for this shall be stated in the minutes of the board of directors' meeting.

The principles set out for determination of salaries and other remuneration applies for the Chief Executive Officer, the Chief Financial Officer, and the Executive Vice Presidents of Scatec Solar (together **"Executive Management"**), as of today seven individuals, for the financial year 2015 and until new principles are resolved by the general meeting in accordance with the Companies Act.

2. The main principles of the company's remuneration policy for Executive Management personnel

Executive Management salaries in Scatec Solar shall be determined based on the following main principles:

2.1 Executive management remuneration shall be competitive, but not leading

Executive Management remuneration shall, as a general guideline, be suitable to attract and retain skilled leaders. Salaries (the sum of all salaries and benefits received) should normally be approximately the average for management salaries for comparable executive management in similar businesses in the country in which the individual manager resides.

2.2 Executive management remuneration is to be motivational

Executive Management remuneration should be structured to motivate the Executive Management to strive to realise the Company's strategic goals including financial results. The main element of management salaries should be the regular salary, although additional variable incentives should be available to motivate the executive management's efforts on behalf of the company. Currently, the Share Incentive and Retention Plan is the only variable remuneration in effect, which allow for an alignment of the interest of the Executive Management and the shareholders of the Company.

The Company has, prior to the implementation of the Share Incentive and Retention Scheme, had a scheme for variable remuneration to Executive Management based on both individual key performance indicators being met, in addition to Scatec Solar's overall financial and operational targets being met. Scatec Solar will, post the expiration of the current Share Incentive and Retention Scheme, review and assess to implement a variable remuneration scheme.

3. Principles regarding benefits that can be offered in addition to regular salary

With respect to any variable remuneration, specific maximum amounts for the relevant remuneration should be fixed at the time it is granted.

The following refer to the individual benefits which may be granted in addition to the regular salary. Unless specifically mentioned, no special terms, conditions or allocation criteria apply to the benefits mentioned.

3.1 Additional benefits

3.1.1 **Bonus scheme**
None of the members of the Executive Management will for the financial year 2015 have any variable component in its salary. Each member of the Executive Management forfeited its variable bonus until 2 October 2016 as part of the Share Incentive and Retention Plan as further described in section 3.1.2.

Prior to the implementation of the Share Incentive and Retention Plan, the company had a bonus scheme for the Executive Management and other key employees.

3.1.2 **Options and other types of incentives related to shares or share price trends**
The Company has implemented a share incentive plan (the **"Share Incentive and Retention Plan"**) whereby certain of the Company's key employees have received a total of 2,531,280 shares in the Company. The shares were issued to the six members of the Executive Management, as well as nine other key employees.

The share incentive plan was adopted by the Board of Directors on 17 June 2014 and approved by the General Meeting on 4 July 2014.

The shares issued under the share incentive plan cannot be sold, pledged or otherwise disposed over until 2 October 2016, save for a right to sell up to 16% of the shareholding after 2 October 2015 at the end of the lock-up period after the initial public offering. However, certain exemptions apply, inter alia in the event of a change of control of the Company. Further to this, the shares issued under the Share Incentive and Retention Plan were subscribed at a price per share of NOK 1. Adjusted for the share split in the ratio of 1:40 the subscription price was NOK 0.025 per Share.

If the employee gives notice of resignation or the employment is terminated by the Company with cause
pursuant to regulations in the Share Incentive and Retention Plan, no further shares shall vest or become unrestricted. Any shares not vested after such date shall be transferred back to the Company without compensation.

3.1.3 **Pension plans and insurance**

The company has established a pension scheme in accordance with the Norwegian Occupation Pension Act. The pension scheme is based on a defined contribution for all Norwegian employees. The pension scheme covers salary from 1G (NOK 88.370) to 12G (NOK 1.060.440) and is therefore in accordance with Norwegian legislation.

Executive management may also enter into an additional individual pension scheme with an annual cost contribution. No such individual pension scheme currently exists.

The company may, but currently has not, sign early retirement agreements for executive management.

The company may compensate the Executive Management and the manager's family, as defined as close associates pursuant to the Norwegian Securities Trading Act section 2-5 no. 1 and 2, for health and life insurance plans in line with standard conditions for executive positions, in addition to mandatory occupational injury insurance required under Norwegian Law.

3.1.4 Severance schemes

Agreements may be signed regarding severance pay for the company's Chief Executive Officer ("**CEO**") and other members of the Executive Management in order to attend to the company's needs, at all times, to ensure that the selection of managers is in commensuration with the company's needs. Pursuant to the Norwegian Working Environment Act, such agreements will not have a binding effect on executives other than the CEO.

Severance schemes shall be sought set up so that they are acceptable internally and externally. In addition to salary and other benefits during the term of notice, such schemes are not to give entitlement to severance pay for more than 12 months.

3.1.5 Benefits in kind

Executive Management may be offered the benefits in kind that are common for comparable positions, e.g. free telephone service, home PC, free broadband service, newspapers, company car/car scheme and parking. No particular limitations apply on the type of benefits in kind that can be agreed. Currently, the Executive Management is offered free telephone service, home PC, free broadband service, newspapers and parking.

4. Executive wages in other Scatec Solar companies

Other companies in the Scatec Solar group are to follow the main principles for the determining of management salaries and remuneration as set out in this declaration. Scatec Solar aims at coordinating management remuneration policy and the schemes used for variable benefits throughout the group.

5. Statement on executive salary policy and consequences of agreements on remuneration in the previous financial year

2014 (NOK THOUSAND)	TITLE	SALARY 1)	ANNUAL VARIABLE PAY 2)	RETENTION AND SHARE INCENTIVES 3)	OTHER BENEFITS 4)	PENSION COSTS	LOANS OUT-STANDING
Raymond Carlsen 5)	Chief Executive Officer	2 480	-	6 022	472	90	-
Mikkel Tørud 6)	Chief Financial Officer	1 079	-	3 020	22	47	1 428
Snorre Valdimarsson	EVP General Counsel	1 453	-	2 960	32	63	1 399
Terje Pilskog	EVP Project Development & Project Finance	1 779	-	2 843	73	63	1 344
Roar Haugland	EVP Human Resources, HSE, CSR & IT	1 497	-	2 843	48	64	1 469
Torstein Berntsen	EVP Power Production and Asset Management	1 654	-	2 843	39	64	1 344

1) Including paid out holiday allowance.
2) Represents the amount earned during the period, normally paid out the year after.
3) Relates to the retention and share incentive plan, see 3.1.2 for further information
4) Other benefits include benefits such as insurance, free phone, and car allowance.
5) During 2013 the CEO relocated to a group company in South Africa in relation to the construction of three PV solar power plants. During the autumn 2014 he relocated back to Norway. After the CEO's return to Norway he is entitled to an annual salary of NOK 2 300 thousand. Other benefits comprise accommodation, transportation and additional travel expenses.
6) From 1 June 2014.

The agreements described in this section 5 are entered into in accordance with the principles for determining Executive Management salaries and remuneration as further described above. The Executive Management salary policy as carried out in the financial year 2014 has supported Scatec Solar in retaining highly skilled personnel. The board of directors has not identified any significant negative consequences resulting from agreements on salaries and remuneration.

Oslo, 24 March 2015
The Board of Directors of Scatec Solar ASA

Scatec Solar
Improving our future™

Vedlegg 3 / Appendix 3

With reference to Item 10 – Election of Board Member

Proposal for new Board member:

Mr. Yuji Tachikawa

Born on 24 October, 1967, Japanese citizen

Education: Mr Tachikawa holds an engineering degree from Yokohama National University in Kanagawa, Japan.

Professional Career: Mr. Tachikawa has been with ITOCHU Corporation since 1990, holding the position as the manager of Solar & Environment Business Section. Prior to this, Mr. Tachikawa served as inter alia Deputy General Manager of Nuclear & Solar Business Department and Deputy General Manager of Planning & Administration Department, Metals & Minerals Company.

Directorships: Solar Investment U.S.A. Inc. (U.S.A.), Solar Depot LLC (U.S.A.), Greenvision Ambiente Photo-Solar S.r.l (Italy), Enolia Solar Systems S.A. (Greece), SolarNet Inc. (U.S.A.), SolarNet Holdings LLC (U.S.A.), Ecosystem Japan K.K. (Japan), ITC Nuclear Fuel Service (Cayman) Ltd., ITC Fuel Services Ltd. (Hong Kong), I-Solar Investment Ltd. (U.K.), Agrinio Solar Park S.A. (Greece), Distomo S.A. (Greece), Solaben Electricidad Dos, S.A. (Spain), Solaben Electricidad Tres, S.A. (Spain), Aoyama Solar K.K. (Japan), Oita Hiyoshibaru Solar K.K.,Shin Okayama Solar K.K. (Japan).

Scatec Solar
Improving our future™

With reference to Item 11 – Election of members to the nomination committee

Proposal for members of the nomination committee:

Inge K. Hansen (Chairman of the Nomination Committee)

Born on 21 April 1946, Norwegian Citizen.

Education: Norwegian School of Economics and Business Administration (NHH)

Professional Career: Mr. Hansen has more than 30 years of experience from various industries in Norway, hereunder President & CEO for Aker Kværner ASA, Group EVP & CFO Statoil, and acting CEO in 2003, Managing Director Orkla Finans, General Manager, Bergen Bank, as well as advisor to to Scatec AS and Aker ASA.

Directorships last five years: Nets AS, Arctic Securities AS, Troms Kraf AS, Harding, Fram Museum, Johan G. Olsen AS, AIM Norway SF, Core Energy AS, Master Marine AS, Leonhard Nilsen & Sønner AS, Hotel- og Restauranthuset Continental AS, Bertel O. Steen ASA, Sissener AS, Jiffy International AS, Norsk Hydro ASA, Norsun AS, Gjensidige Forsikring ASA, Avinor AS, Siriusungen AS.

Alf Inge Gjerde (member of the Nomination committee)

Born on 2 October April 1964, Norwegian Citizen.

Education: Norwegian School of Economics and Business Administration (NHH).

Professional Career: Mr. Gjerde has more than 25 years of experience as financial analyst and fund manager Storebrand, and is currently Senior Fundmanager for Norwegian stocks at Storebrand Kapitalforvaltning AS.

Directorships/elected positions last five years: Member of Verdipapirfondenes Forenings aksjeutvalg, member of the nomination committee in Scana Industrier from 2008 until 2014.

Vedlegg 4 / Appendix 4

INSTRUCTIONS FOR THE NOMINATION COMMITTEE

SCATEC SOLAR ASA

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 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, 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 a term of two years. The members may only be re-elected once. 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 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.

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.

***

Scatec Solar ASA
Karenslyst Allé 49
N-0279 Oslo

Org. nr. NO 990 918 546
Phone +47 480 85 500
www.scatecsolar.com