

Articles of Association

Last amended on 4 February 2019

§ 1

The company's name is Scatec Solar ASA. The company is a public limited company.

§ 2

The company's registered office is in the municipality of Oslo.

§ 3

The company's business is establishment and operation of business based on downstream technology for production of solar electricity, hereunder investment in companies operating such business.

§ 4

The chairman of the board alone shall have the authority to sign for the company.

§ 5

The board may grant power of procuration.

§ 6

The share capital is NOK 2,843,841.80 fully paid up and divided on 113,753,672 shares, each with a nominal value of NOK 0.025.

§ 7

The company's board of directors shall consist of three to seven members.

§ 8

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.

The nomination committee shall consist of two to three members who shall be shareholders or representatives of shareholders. 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. Remuneration to the members of the nomination committee is determined by the general meeting.

§ 9

Shareholders who want to participate at the general meeting shall notify the company thereof within five days prior to the general meeting.

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.

Documents relating to matters which shall be considered at the general meeting need not be sent to the shareholders if the documents are made available to the shareholders on the company's websites.

This also applies for documents which according to law shall be included in or attached to the notice to the general meeting.

The board of directors may decide that shareholders may submit their votes in writing, including by use of electronic communication, in a period prior to the general meeting.

§ 10

The company's ordinary general meeting shall consider the following:

- 1) Approval of the annual accounts and annual report, including distribution of dividend.
- 2) Other matters which according to law or articles of association shall be dealt with by the general meeting.