

RECOMMENDATIONS BY THE NOMINATION COMMITTEE

To the Annual General Meeting (AGM) in Scatec ASA on 24 April 2026

The work of the Nomination Committee

The Nomination Committee of Scatec ASA consists of:

- Kristine Ryssdal (Chair)
- Mads Holm
- Christian Rom
- Ole Jakob Hundstad

Information and contact details of the members are available on the Company's website, [Board of Directors - Scatec](#). Equinor, Folketrygdfondet, and DNB Asset Management are large shareholders in Scatec and are represented in the Nomination Committee by Mads Holm, Ole Jacob Hundstad and Christian Rom, respectively.

The Nomination Committee has performed its work in accordance with the Instructions for the Nomination Committee latest updated and approved by the Annual General Meeting of Scatec ASA 18 April 2023 and in accordance with the recommendations of the Norwegian Corporate Governance Board ("NCBG" or "NUES").

The Nomination Committee has conducted a thorough evaluation of the board of directors of the Company ("Board") through individual dialogues with the Chair of the Board, the individual Board members and the CEO of the Company. The Nomination Committee has also reviewed the Board's self-evaluation.

The Nomination Committee has contacted the Company's largest Norwegian and foreign shareholders with known addresses with an invitation to provide input and comments on the composition of and potential new candidates to the Board and the Nomination Committee. In addition, through the Company's website, all shareholders are encouraged to give their views on the composition of the Board and the Nomination Committee, as well as their remuneration.

The Nomination Committee is of the view that the Board overall needs broad and varied competence aligned with the strategy and organisation of the Company. Relevant competence includes experience from energy, industry, international operations in developed and emerging economies, finance and capital markets, transformation, sustainability and organisational development. The need for continuity and experience with Scatec is balanced towards the need for gradual renewal of the Board over time.

The Nomination Committee has assessed and interviewed several candidates for the Board.

The recommendations from the Nominations Committee are unanimous.

Item 1 – Election of Board members

As at the date of this recommendation, the Board has the following members:

- *Jørgen Kildahl (Chair)* *until 2027*
- *Maria Moræus Hanssen* *until 2026*
- *Mette Krogsrud* *until 2026*

- *Espen Gundersen* *until 2026*
- *Maria Tallaksen* *until 2026*
- *Pål Kildemo* *until 2026*

Note that since the previous Annual General Meeting, one board member, Jutta Dissen, resigned with immediate effect after accepting a new management role that posed a conflict of interest for her continued service on the Board.

Maria Moræus Hanse has decided not to stand for re election. The nomination committee would like to thank her for her service at the Board.

The Nomination Committee proposes to elect Kirstine Damkjaer and Finn Bjørn Ruyter for a two year term until the Annual General Meeting in 2028. Finn Bjørn Ruyter has informed the nomination committee that he is not available to be elected to the Board with immediate effect from the date of the Annual General Meeting. The effective appointment date, which shall be 1 December 2026 at the latest, will therefore be agreed between him and the nomination committee and communicated to the market in due course.

Kirstine Damkjaer (born 1970) has extensive leadership experience from international investment, finance, renewable energy and infrastructure sectors in developed and emerging economies. She is Chief Investment Officer of ILX Management B.V., a private-debt asset manager focused on emerging market debt investments. She previously served as UN Assistant Secretary-General and Deputy Executive Director Delivery and Partnerships at UNOPS from 2024 to 2026. Ms. Damkjaer has also served as Chief Executive Officer of EKF – the Danish Export Credit Agency, and held several senior investment and leadership roles within the International Finance Corporation (IFC) from 2000 to 2019, including Global Head of Equity and Chief Investment Officer for Global infrastructure and Natural Resources . She has served as board member and chair in financial institutions, asset managers and industrial companies. Education: Cand. Scient. Pol (master) from University of Aarhus and Chartered Financial Analyst from the CFA Institute. She also has various executive trainings from MIT, Stanford, Copenhagen Business School, INSEAD, IMD and Sheppard Moscow, Nationality: Danish. Damkjaer is independent of the Company’s main shareholders and the Company’s executive management and material business contacts, and does not currently hold any other Board positions. Number of shares in Scatec ASA: 0.

Ms. Damkjaer’s broad experience within renewable energy, infrastructure finance, investment management, governance and international operations will bring relevant experience to the Board.

Finn Bjørn Ruyter (born 1964) has extensive leadership experience from the renewable energy and utilities sector. He has been Chief Executive Officer of Hafslund (not publicly listed) since 2012. He previously served as Deputy Chief Executive Officer and Chief Financial Officer of Hafslund and as Chief Operating Officer of SN Aboitiz Power Group in the Philippines. Earlier in his career, Mr. Ruyter held senior positions within industrial energy management and power trading, including as Senior Vice President Energy and Managing Director of Elkem Energi, as well as roles within Norsk Hydro. Ruyter is chair of the board in the listed company Sentia ASA. He is also a board member of listed company Equinor ASA, but will step down from this position in November 2026 at the latest. He is furthermore board member of Cegal AS (not publicly listed) and, as part his work as CEO of Hafslund, chair of the non publicly listed companies Hafslund Celsio AS and Hafslund Kraft AS. Education: Master of Science in mechanical Engineering (mSc) from University of Trondheim (NTNU), Norway and Master of Business Administration (MBA) from BI Norwegian School of Management. Nationality: Norwegian. Ruyter is independent of the Company's executive management and material business contacts. Number of shares in Scatec ASA: 0.

Mr. Ruyter's extensive experience within renewable energy, utilities, power markets, operations and governance will bring relevant experience to the Board.

The Company has a continued international growth strategy as a renewable energy solutions provider for the coming years. Toward 2027, the Company has outlined five strategic priorities with clear targets and a focused strategy. Scatec aims to remain a value-driven company, consistently creating impactful projects by harnessing the potential of its workforce, leveraging innovative solutions, and upholding a sustainability profile that builds trust and delivers lasting benefits for all of the Company's stakeholders. The Nomination Committee is of the view that the proposal for Board members overall represents a composition with relevant competence and experience well suited for the Company. The Nomination Committee has also assessed and discussed the overall workload individually with all Board members and candidates to ensure that they have sufficient time and capacity to exercise their duties. The Nomination Committee is satisfied in this respect.

The composition of the proposed Board meets the requirements of the Nomination Committee instructions and the recommendations of NUES. Several Board members meet the requirements to be members of the audit committee, including qualifications within accounting and auditing.

Proposed resolutions:

The Nomination Committee proposes candidates for election and re-election of the members of the Board of Directors. The Nomination Committee's recommendation is available at the Company's website, <https://scatec.com/investor/events-presentations/>.

The Nomination Committee proposes that the General Meeting makes the following resolutions under item 8 on the agenda:

1. *Mette Krogsrud] is re-elected as a Board member for a two-year term until the Annual General Meeting 2028.*
2. *Espen Gundersen is re-elected as a Board member for a two-year term until the Annual General Meeting 2028.*
3. *Maria Tallaksen is re-elected as a Board member for a two-year term until the Annual General Meeting 2028.*
4. *Pål Kildemo is re-elected as a Board member for a two-year term until the Annual General Meeting 2028.*
5. *Kirstine Damkjaer is elected as a Board member for a two-year term until the Annual General Meeting 2028.*
6. *Finn Bjørn Ruyter is elected as a Board member for a term until the Annual General Meeting 2028 with effect from such date as determined by the nomination committee (which shall be no later than 1 December 2026).*

Voting will take place separately for the proposed re-election of the Board members as well as the proposed election of the new Board member.

Based on the Nomination Committee's proposal, the Board of Directors of the Company will following the election consist of:

Jørgen Kildahl (Chair).....	until 2027
Mette Krogsrud	until 2028
Espen Gundersen	until 2028
Maria Tallaksen	until 2028
Pål Kildemo.....	until 2028
Kirstine Damkjær.....	until 2028
Finn Bjørn Ruyter.....	until 2028

Information about the Board members proposed for re-election is included in the appendix.

Item 2 – Remuneration to the Board

At the Annual General Meeting in 2025, it was resolved that the Chair of the Board should receive remuneration of NOK 680,000 per year, whilst each Director should receive remuneration of NOK 420,000 per year. The Board members are required to invest at least 20% of the gross remuneration in shares in the Company, until they have shares of a total value corresponding to one year of their gross remuneration.

The Nomination Committee is of the view that remuneration of the Board should be competitive and aligned with the level in relevant listed publicly traded companies in Norway. Independent benchmark studies are considered as well as the general salary regulations in Norway and in the Company. The Nomination Committee is of the view that the remuneration should be increased with 10 percent in order to be aligned with relevant listed companies in Norway with similar exposure and work-load.

The meeting allowance for attendance in Board meetings in Norway for Board members who reside outside of Norway is currently NOK 27,500 per meeting. The Nomination Committee proposes to increase the allowance to NOK 35 000 per meeting.

Proposed resolution:

The annual compensation from the annual general meeting in 2026 until the annual general meeting in 2027 shall be:

<i>The Chair of the Board of Directors</i>	<i>NOK 748 000 per year</i>
<i>Directors of the Board of Directors</i>	<i>NOK 462 000 per year</i>

Meeting allowance for Board members who reside outside of Norway is NOK 35 000 per meeting.

Requirements for investment in the Company for parts of the annual remuneration:

- *The members of the Board must use 20% of the gross board remuneration (excl. remuneration for committee work) to purchase shares in the Company until they (including their personal close associates/companies under their control) own shares of a value corresponding to one year's gross board remuneration (excl. remuneration for committee work).*
- *The purchase of shares shall take place in accordance with applicable statutes and regulations for primary insider trading and the Company's primary insider manual. The purchase may be spread over time but must be completed prior to the 2027 Annual General Meeting and constitute at least 20% of the gross board remuneration.*
- *The shares must be retained for as long as the Board member holds the position. Holdings exceeding one year's board remuneration are not subject to this requirement.*
- *The Nomination Committee shall monitor compliance with the share purchase scheme, and this will be a part of the Nomination Committee's assessment of candidates for election for subsequent periods.*

Item 3 – Remuneration to the members of the Audit and Sustainability Committee and the Organisation and Remuneration Committee.

At the AGM in 2025 it was resolved that the Chair of the Audit and Sustainability Committee would receive annual remuneration of NOK 176,000 per year, the members of the Audit and Sustainability Committee would receive annual remuneration of NOK 105,500 per year, the Chair of the Organisation and Remuneration Committee would receive annual compensation of NOK 91,500 per year and the members would receive annual compensation of NOK 67,000 per year.

The Nomination Committee proposes an increase of approximately 5 percent to the remuneration to the members of the Audit and Sustainability Committee and an increase of approximately 5 percent to the members of the Organisation and Remuneration Committee due to an increased workload in the Committee.

Proposed Resolution:

The annual compensation from the annual general meeting in 2026 until the annual general meeting in 2027 shall be:

<i>The Chair of the Audit and Sustainability Committee</i>	<i>NOK 185 ,000 per year</i>
<i>Members of the Audit and Sustainability Committee</i>	<i>NOK 110,000 per year</i>

The Chair of the Organisation and Remuneration Committee
Members of the Organisation and Remuneration Committee

NOK 96 000 per year
NOK 70 500 per year

Item 4 - Remuneration to the Nomination Committee

At the annual general meeting in 2025, it was resolved that the Chair of the Nomination Committee would receive an annual compensation of NOK 70 500,- per year and that the members of the Committee would receive an annual compensation of NOK 47 500,- per year. The Nomination Committee proposes to increase the fees by approximately 10 percent.

Proposed Resolution:

The annual compensation from the annual general meeting in 2026 until the annual general meeting in 2027 shall be:

The Chair of the Nomination Committee
Members of the Nomination Committee

NOK 77 500 per year
NOK 52 500 per year

Item 5 – Election of members to the Nomination Committee

The Nomination Committee currently consists of:

Kristine Ryssdal (Chair)	until 2026
Ole Jakob Hundstad	until 2027
Mads Holm	until 2027
Christian Rom	until 2027

Contact details of the members are available on the Company's website, [Board of Directors - Scatec](#). All members of the nomination committee are independent of the Board and the executive management of the Company.

The Nomination Committee proposes re-election of Kristine Ryssdal as Chair of the Committee for a two-year term until the Annual General Meeting in 2028.

Proposed resolution:

- 1. Kristine Ryssdal is re-elected as Chair of the Nomination Committee for a two-year term until the Annual General Meeting 2028.*

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Oslo, 27 March 2026
Kristine Ryssdal (Chair)
Mads Holm
Ole Jakob Hundstad
Christian Rom

Appendix to the proposal of the Nomination Committee

Information about current members of the Board:

Jørgen Kildahl (Chair) (born 1963) is currently Senior Advisor in Energy Infrastructure Partners, and has extensive leadership experience from the energy sector, including 5 years as EVP in E.ON SE and 11 years in Statkraft AS, including 6 years as CEO of Statkraft Energi AS. In the period 2010-2015 he held various positions in E.ON's group management, in addition to holding several board positions in the same group. Kildahl is a director of the Board of Alpiq AG (not publicly listed) and Versiro AS (not publicly listed). He has previously served on the boards of both Ørsted AS and Telenor ASA. Education: MSc in Economics and MBA from the Norwegian School of Economics, and completion of the Advanced Management Program at Harvard Business School. Kildahl has served on the Scatec Board of Directors since 2021 and has been the Chair of the Board since 2024. Kildahl is independent of the Company's main shareholders and the Company's executive management and material business contacts. Nationality: Norwegian. Kildahl has participated in 8 of 8 Board meetings since the last AGM. Number of shares in Scatec ASA: 10,000.

Mette Krogsrud (born 1968) is Managing Director Norway for Korn Ferry International, a role she also held previously (2015-2019). She served as EVP People & Corporate Affairs at Schibsted ASA from 2019 to 2022. Krogsrud has more than 30 years of leadership experience from a broad range of roles across industries, including as Investment Director and Group Director of Organization in Ard Group (2011-2014) and various positions in Schibsted, Elopak, SATS and Dyno Industrier. Education: MSc ("Siviløkonom") from Norwegian School of Economics and Business Administration in Bergen ("NHH") and MSc in Organisational Change from Ashridge/Hult Business School, UK. Krogsrud has served on the Scatec Board of Directors since 2022. Krogsrud is independent of the Company's main shareholders and the Company's executive management and material business contacts. Nationality: Norwegian. Krogsrud has participated in 8 of 8 Board meetings since the last AGM. Number of shares in Scatec ASA: 6,000

Espen Gundersen (born 1964) has held several positions within Tomra Systems ASA from 1999 to 2022, including CFO from 2003 and deputy CEO from 2009. He played a key role in Tomra's international growth and expansion. He also has experience from various positions in Selmer ASA and Arthur Andersen. He currently holds directorships in three other listed companies: Chair of the Board in Kid ASA (since 2024, board member since 2022), Board member in Norsk Hydro ASA (since 2024) and Board member in Hexagon Purus ASA (since 2020). He has previous board experience from amongst others Mesta ASA and Kitron ASA. Gundersen has served on the Scatec Board of Directors since 2022 and chaired the Audit and Sustainability Committee since 2024. Gundersen is independent of the Company's main shareholders and the Company's executive management and material business contacts. Education: MBA from the Norwegian School of Management, Oslo and Certified Public Accountant from the Norwegian School of Economics and Business Administration in Bergen. Gundersen is independent of the Company's main shareholders and the Company's executive management and material business contacts. Nationality: Norwegian. Gundersen has participated in 8 of 8 Board meetings since the last AGM. Number of shares in Scatec ASA: 10,000

Maria Tallaksen (born 1980) worked with Altor Private Equity from 2007 until 2023; partner from 2018. During this period, she was actively involved in investment strategies across all sectors, with a focus on driving value for portfolio companies. Prior to Altor, she worked at Morgan Stanley in London, from September 2004 to April 2007. For the first two years, she was an analyst in the Financial Institutions Group within Global Capital Markets. From 2006, she was an analyst in Generalist M&A within Investment Banking. She is a Board member in the listed companies SATS ASA and VOW ASA. She is also a board member of the non-publicly listed companies Hafslund AS and Paritee AS. She was previously a board member of Faun Gruppen AS. Tallaksen is independent of the Company's main shareholders and the executive management and material business contacts. Education: Master in Business with a Major in Finance from BI Norwegian School of Management. She also pursued studies in Information Technology and Mathematics at the University of Oslo. Nationality: Norwegian. Tallaksen has participated in 8 of 8 Board meetings since the last AGM. Number of shares in Scatec ASA: 5,300

Pål Kildemo (born 1984) is currently EVP CFO of Emirates Global Aluminium. He held the position as EVP CFO for Norsk Hydro ASA from 2019 until March 2024. Prior to that, he held several leading positions in Norsk Hydro from 2008, including Head of Finance Primary Metal (2016 - 2019), Head of IR and IRO (2013 - 2016), and Energy Trader (2010 – 2013). He is Chair of the board of not publicly listed company ZNL Energy AS and board member of non publicly listed companies EGA Reinsurance Limited and EGA Optima Limited. He has previous board experience from several companies, including as Chair of the Board of Hydro Aluminium AS and Board member in SIKT Alumni, Future Global Leaders, and Industriforsikring AS. Kildemo is independent of the Company's main shareholders and the executive management. Education: Economics and Finance Master of Arts from Heriot Watt University and studies in Project Management from Skema Business School. Nationality: Norwegian. Kildemo has participated in 8 of 8 Board meetings since the last AGM. Number of shares in Scatec ASA: 5,000

Information about current members of the Nomination Committee

Kristine Ryssdal (Chair) has since 2016 been EVP General Counsel in Yara International ASA. She previously held leading positions in both Equinor ASA and REC ASA. Ryssdal has since 2018 been a member of Norges Bank's Executive Board. Further, she has experience from the board of Borregaard ASA. Ryssdal is Cand. Jur. from University of Oslo, Norway and holds an LL.M degree from London School of Economics. Ryssdal is admitted to the bar of the Supreme Court of Norway. Nationality: Norwegian.

Mads Holm has since 2024 been Group CFO of ISS AS. Holm was employed by Equinor between 2012 and 2024 and held several leading positions including the latest position as Senior Vice President & Head of Finance in Equinor ASA, where he among other things was responsible for Equinor's financial investments within the renewable industry. From 2003-2012 he was employed by Danske Markets. Holm holds a Master of Business and Accounting from Copenhagen Business School. Nationality: Danish.

Christian Rom has been a portfolio manager for DNB Asset Management's global environmental strategies since 2010. Prior to his position with DNB, Rom worked at Carnegie Securities as a sell-side equity analyst specializing in technology, mining and renewables. Rom holds a Master of Science in Business and Economics from Norwegian School of Management (BI) from Oslo, Norway. Nationality: Norwegian.

Ole Jakob Hundstad has since 2008 been a portfolio manager in Folketrygdfondet and is currently responsible for the fund's investments in energy equities. He was portfolio manager and partner in Fondsforvaltning AS from 2001 to 2008, stockbroker in Pareto Securities between 1997 and 2001 and financial analyst in Chase Manhattan Bank Norway between 1995 and 1997. Hundstad is member of the nomination committee of TGS and was previously a member of the nomination committee of PGS. Hundstad holds a Master of Science in Business and Economics from the Norwegian School of Management (BI) and is a Certified European Financial Analyst with an MBA in finance from the Norwegian School of Economics and Business Administration (NHH). Nationality: Norwegian.