

Annual General meeting of Scana ASA 22 May 2025

Proposals for resolutions of the General Meeting

Item 1 Opening of the general meeting by the chair

This matter will not be put to a vote. The general meeting will be opened by the chairperson of the board, Stig Vangen, or the person he appoints.

Item 2 Creation of list of attending shareholders and proxies

This matter will not be put to a vote. The general meeting will be opened by the chairperson of the board, Stig Vangen, or the person he appoints.

Item 3 Appointment of a person to co-sign the minutes of meeting together with the chair

The board proposes that the general meeting resolves:

«The general meeting elects Pål Selvik to co-sign the minutes together with the chairman of the meeting.»

Item 4 Approval of notice and agenda

The board proposes that the general meeting resolves:

«The general meeting approves the notice and agenda.»

Item 5 Approval of annual financial statements and annual report, including allocation of the result

The board proposes that the general meeting resolves:

«The annual accounts and annual report are approved. The company's profit for the year 2024 is transferred to other equity»

Item 6 Determination of remuneration to the board, the audit committee, and the nomination committee

The nomination committee proposes the following remuneration to the board of directors for 2024/2025:

Chair:	NOK 615.000
Other members:	NOK 307.500

The remuneration is set on an annual basis and calculated proportionally.

The nomination committee proposes the following remuneration to the members of the audit committee:

Members of the audit committee per member:	NOK 20.500
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The remuneration is set on an annual basis and calculated proportionally.

For the work performed by the nomination committee 2024/2025 the compensation proposed is as follows:

Members of the nomination committee per member: NOK 25.500

The board proposes that the general meeting resolves:

«Remuneration to the Board of Directors, the Audit Committee, and the Nomination Committee is approved in accordance with the Nomination Committee's proposal..»

Item 7 Determination of the auditor's remuneration

The board proposes that the general meeting resolves:

«The auditor's remuneration for 2024 for auditing is set to NOK 2.000.000»

Item 8 Election of members to the Board of Directors

1. Basis for the proposal

The board of Scana ASA shall, according to the company's articles of association, consist of between three and seven members. The board currently consists of five members, Stig Tore Vangen (chair), Morten Blix, Ida Ianssen Lundh, Bjørn Gabriel Reed and Silje Christine Augustson. The election period for Morten Blix and Bjørn Gabriel Reed Lundh expires in 2025. The remaining board members are elected until the annual general meeting in 2026.

The nomination committee emphasizes in its recommendation that the board of Scana should have a broad composition in terms of relevant and complementary expertise and experience. The board shall meet the requirement of a minimum of 40% representation of both genders.

The nomination committee has received input from shareholders, board members, and the CEO in its work to propose candidates for the board. The committee's assessment is that the current board possesses good and relevant expertise for the stage the company is in. The current board is doing a good job of safeguarding the interests of the shareholders. Emphasis on continuity has been significant in the nomination committee's discussions. Therefore, the committee believes that it is in the best interest of the company for the current board to continue without changes.

2. Election of members to the Board of Directors

2.1 Introduction of proposed candidates

The nomination committee proposes that Bjørn Gabriel Reed and Morten Blix are re-elected as members of the board.

Bjørn Gabriel Reed

Bjørn Gabriel Reed (born 1958) has practiced as a business lawyer in Oslo since 1984, primarily as a partner, managing partner, and senior partner at the law firm BAHN. He currently works as an independent advisor and arbitrator on both Norwegian and international assignments. Over the years, Reed has held board positions in industrial, financial, and commercial companies, both listed and privately held. Reed is independent of Scana's executive management and key business partners. As of 30 April 2025, he holds 235,000 shares in Scana.

Morten Blix

Morten Blix (born 1961) co-founded Herkules Private Equity Fund in 2003 and was the responsible partner for the investments in PTC and Scana. Blix has extensive investment experience, including 14 years in Orkla's Financial Investments division from 1987 to 2001. In recent years, he has been involved in a broad range of investment activities, including private equity. Blix is independent of Scana's executive management and key business partners. As of 30 April 2025, he holds 11,724,059 shares in Scana.

2.2 The nomination committee's proposal

The general meeting is invited to make the following resolution:

«Bjørn Gabriel Reed and Morten Blix are re-elected as members of the board»

The board consists of the following individuals (term of office in parentheses):

<i>Stig Tore Vangen, chair</i>	<i>(2024 – 2026)</i>
<i>Bjørn Gabriel Reed</i>	<i>(2023 – 2027)</i>
<i>Ida Ianssen Lundh</i>	<i>(2022 – 2026)</i>
<i>Morten Blix</i>	<i>(2023 – 2027)</i>
<i>Silje Christine Augustson</i>	<i>(2024 – 2026)</i>

Item 9 Election of nomination committee

The general meeting is invited to make the following resolution:

«Erling Astrup is elected as chair of the nomination committee. Alexander Amundsen and Jonas Gade Christensen are elected as members of the nomination committee.»

Item 10 Authorisation for the Board of Directors to acquire treasury shares

The board proposes that the general meeting grants the board a new authorization to acquire own shares to replace the authorisation for the acquisition of own shares adopted at the extraordinary general meeting of the company held on 29th May 2024. The board proposes that the authorisation shall include (i) implementation of any acquisitions, (ii) fulfilment of any obligations under incentive schemes with the company's key employees, and (iii) otherwise as deemed appropriate by the board to optimise the company's capital structure.

Based on the above, the board proposes that the general meeting, pursuant to the provisions of the Norwegian Public Limited Liability Companies Act §§ 9-2 to 9-4, adopts the following authorisation to the board:

- (i) "In accordance with the board's proposal, the board is authorized to acquire own shares in accordance with the provisions of the Norwegian Public Limited Liability Companies Act §§ 9-2 to 9-4.*
- (ii) For each share acquired pursuant to this authorization, no less than NOK 0.10 shall be paid. No more than the prevailing ordinary stock exchange price at any given time shall be paid.*
- (iii) Acquisition and disposal of own shares may occur as deemed appropriate by the board, provided that it shall not involve the subscription of own shares.*
- (iv) This authorisation may be used once or multiple times. The maximum nominal value of the shares that may be acquired in total pursuant to the authorization is determined to be 45 239 290.*
- (v) Acquisition of own shares under this authorisation may only occur if the consideration to be paid for the shares falls within the framework of the funds the company can use for distribution of dividends. Furthermore, the board shall determine the detailed terms for the acquisition and disposal of own shares, taking into account that, under no circumstances, can own shares be acquired pursuant to this authorisation beyond what is compatible with prudent and sound business practice, with due regard to any losses that may have occurred after the balance sheet date or that may be expected to occur.*
- (vi) The authorisation is valid until the annual general meeting in 2026, but in any case, limited to 30th June 2026.*

- (vii) *This authorization shall replace the authorization for the acquisition of own shares adopted at the company's annual general meeting held on 29. mai 2024."*

Item 11 Authorisation for the Board of Directors to issue shares

The board proposes that the general meeting grants the board a new authorisation for share issuance, which shall replace the share issuance authorisation adopted at the company's annual general meeting held on 29th May 2024. The board proposes that the authorisation shall include i) any acquisitions, ii) strengthening the company's capital structure, and iii) private placements directed towards the company's key employees.

Increase in capital related to the implementation of potential acquisitions

Bakgrunnen for forslaget er at selskapet vil kunne ha behov for å utstede aksjer på kort varsel som oppgjør i forbindelse med finansiering av strategiske investeringer og oppkjøp. Det vil derfor være hensiktsmessig at styret gis anledning til å foreta en løpende vurdering og tilpasning av behovet for å utstede nye aksjer og/eller ytterligere kapitaltilførsel.

Increase in capital related to strengthening the company's capital structure

The background for the proposal is that the Company may need capital injection at short notice for further development and potential expansion of its operations. It would therefore be appropriate for the board to be given the opportunity to make an ongoing assessment and adjustment of the need for additional capital injection.

Increase in capital related to private placements directed towards the company's key employees

The background for the proposal is that the company may need flexibility to allocate shares, subscription rights, options, etc., to key employees as part of establishing incentive structures, etc. Based on the above, the board proposes that the general meeting, pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, adopts the following authorization to the board to carry out one or more private placements:

- (i) *"The board is granted authorisation to increase the company's share capital through the subscription of new shares with a total nominal value of up to NOK 90 478 580.*
- (ii) *The authorisation can only be used in connection with (i) implementation of any acquisitions, (ii) strengthening of the company's capital structure, and (iii) private placement directed towards the company's key employees.*
- (iii) *The authorisation can be used once or multiple times up to the specified amount. The authorisation grants the board the right to deviate from the pre-emptive rights of the shareholders to new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act. Payment of share capital may be made with assets other than cash, and the authorisation includes the right to incur specific obligations on behalf of the company pursuant to Section 10-2 of the Norwegian Public Limited Liability Companies Act. The authorisation includes capital increases in connection with mergers, pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act. The board determines the detailed subscription terms, including the subscription price, and makes any necessary amendments to the articles of association as a result of capital increases under the authorisation.*
- (iv) *The board's authorisation is valid until the annual general meeting in 2026, but in any case, limited to 30th June 2026.*
- (v) *This authorisation shall replace the share issuance authorisation adopted at the company's annual general meeting held on 29. mai 2024."*

Item 12 Board's report on salaries and other remuneration for executive officers

The Board of Directors' report on salaries and other remuneration to executive personnel, pursuant to Section 6-16 b of the Norwegian Public Limited Liability Companies Act, is included in the annual report on pages 150–159.

The auditor has verified that the remuneration report has been prepared in accordance with the requirements of Section 6-16 b (4) of the Norwegian Public Limited Liability Companies Act and the associated regulations.

A consultative vote on the report shall be held. The board proposes that the general meeting, through a consultative vote, adopts the following resolution:

«The general meeting approves the board's report on salaries and other remuneration for executive personnel.»

Item 13 Approval of the guidelines for salaries and other remuneration to executive personnel

In accordance with Section 6-16 a of the Norwegian Public Limited Liability Companies Act, the Board of Directors has prepared guidelines on the determination of salaries and other remuneration to executive personnel, which will be submitted to the Annual General Meeting for approval.

The guidelines must be approved by the General Meeting upon any material changes and at least every four years, pursuant to Section 5-6, third paragraph of the Norwegian Public Limited Liability Companies Act. The current guidelines are available on the company's website www.scana.no.

The General Meeting is invited to adopt the following resolution:

«The General Meeting approves the guidelines for salaries and other remuneration to executive personnel.»

Item 14 Disclosure of corporate governance pursuant to section 3-3b of the Accounting Act

According to Section 5-6 (5) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider the statement on corporate governance submitted in accordance with Section 3-3b of the Accounting Act. The statement is available on the company's website www.scana.no. The chairman will review the main content of the statement at the general meeting.

There will be no vote on the statement at the general meeting.
