

Annual General Meeting of Scana ASA 28 May 2026

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 and chaired by the chairperson of the board, Stig Tore Vangen.

Item 2 Creation of list of attending shareholders and proxies

This matter will not be put to a vote. The list will be prepared by the chairperson of the board, Stig Tore Vangen, or the person he appoints.

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

The general meeting is invited to make the following resolution:

“The general meeting elects Baste Tveito to co-sign the minutes together with the chairperson of the meeting.”

Item 4 Approval of notice and agenda

The general meeting is invited to make the following resolution:

“The general meeting approves the notice and agenda.”

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

The general meeting is invited to make the following resolution:

“The annual accounts and annual report are approved. The company's profit for the year 2025 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 2025/2026:

Chair:	NOK 630,000
Other members:	NOK 315,000

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 21,000
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The remuneration is set on an annual basis and calculated proportionally.

For the work performed by the nomination committee 2025/2026 the compensation proposed is as follows:

Members of the nomination committee per member: NOK 26,000

The general meeting is invited to make the following resolution:

“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 general meeting is invited to make the following resolution:

“The auditor’s remuneration for 2025 for auditing is set to NOK 3,300,000.”

Item 8 Amendment of articles of association

Article 8 of the articles of association

The board proposes that the general meeting resolves to amend article 8, first paragraph, first sentence of the articles of association on two points. Firstly, it is proposed to remove the alternative of holding the general meeting in Stavanger municipality. The background for the proposal is that the company no longer has such a connection to Stavanger that it is considered necessary or natural to maintain this as a separate alternative for holding the general meeting. The articles of association should reflect the company's actual operations and connections, and it is therefore appropriate that the general meeting is held in the municipality where the company has its registered office. Secondly, it is proposed to add a right for the chairperson of the board to appoint another person to chair the general meeting. The amendment will, when needed, provide increased flexibility in the conduct of the general meeting.

The general meeting is invited to make the following resolution:

“Article 8 of the articles of association shall read as follows:

The general meeting shall be held in the municipality where the company has its registered office, and shall be chaired by the chairperson of the board or the person he appoints. The general meeting shall be convened in a manner and within such time limits as at least satisfy applicable law and/or regulatory requirements. The company may in the notice specify a deadline for registration which shall not expire earlier than two (2) business days before the general meeting. The board may, before the notice of the general meeting has been sent, set a later deadline for the registration.

The right to participate and vote at the general meeting may only be exercised when the acquisition has been registered in the shareholder register on the fifth (5th) business day before the general meeting (the record date).”

Article 9b of the articles of association

The nomination committee proposes that the general meeting resolves to amend article 9b, first sentence of the articles of association. The proposal entails an adjustment of the requirement for the number of members of the committee by changing the current wording requiring "at least 3" members to a wording that the committee shall consist of "2 - 3 members". The background for the proposal is that an interval of two to three members is considered sufficient to fulfil the nomination committee's tasks in an effective and responsible manner.

The general meeting is invited to make the following resolution:

“Article 9b of the articles of association shall read as follows:

The company shall have a nomination committee consisting of 2 - 3 members to be elected by the general meeting. The nomination committee shall prepare the general meeting’s election of board members, propose

candidates for board positions and recommend the level of compensation to the board members to the general meeting. The general meeting may adopt instructions for the work of the nomination committee.”

New articles of association, as they will read if the proposals are adopted, are enclosed as an appendix to the notice. Existing articles of association are available on the company's website www.scana.no.

Item 9 Election of members to the Board of Directors

1. Background 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 Stig Tore Vangen, Ida Ianssen Lundh and Silje Christine Augustson expires in 2026. The remaining board members are elected until the annual general meeting in 2027.

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 board members

The nomination committee proposes that Stig Tore Vangen is re-elected as chairperson of the board, and that Ida Ianssen Lundh and Silje Christine Augustson are re-elected as members of the board.

Stig Tore Vangen

Stig Tore Vangen (born 1979) is Chief Investment Officer at Rederiet Odfjell AS. Before joining Rederiet Odfjell AS, he served as Chief Financial Officer (CFO) at Perestroika AS and spent seven years as CFO at Wilson ASA, Europe's largest shortsea shipping company. Vangen also has 15 years of experience from the banking and finance sector, where he held various leadership roles in investment banks before joining Wilson. He has held and continues to hold several board positions. He holds a Master of Science (M.Sc.) in Finance from EU Business School in Barcelona. Vangen has been chairperson of the board of Scana since 2024.

Ida Ianssen Lundh

Ida Ianssen Lundh (born 1987) is Senior Vice President Subsurface at OKEA ASA. She has previously served as VP Business Development and VP Drilling & Wells at OKEA ASA. She also has experience from Det norske oljeselskap, Norske Shell and Shell Global Solutions. With over 10 years of experience from the oil and gas industry, she has broad national and international experience and insight in corporate and project management, technology and M&A. She has previously held several board positions, and holds a master's degree in petroleum technology from NTNU/Colorado School of Mines. Through her board and audit committee work, she has developed expertise in CSRD, double materiality analysis and monitoring of sustainability reporting. Lundh has been a board member of Scana since 2022.

Silje Christine Augustson

Silje Christine Augustson (born 1974) started her career at JP Morgan in London and has 25 years of international experience from investment banking, the alternative investment industry, private investment companies, as well as leadership roles in industry and entrepreneurship. Augustson has 20 years of experience as a board member in listed and private companies, including as chairperson and later CEO of Noreco ASA (now BlueNord ASA), as well as board member of Panoro Energy ASA. She currently serves as chairperson of Otello Corporation ASA, as well as board member of Ahlstrøm Invest B.V., Bemobi Mobile

Tech S.p.A. and Nos Nova AS. In addition, she runs her own business in clothing and advisory services with a focus on sustainability. She holds a master's degree in management from ESCP in Paris and a bachelor's degree in economics from UT1, University of Toulouse. Augustson has been a board member of Scana since 2024.

2.2 The nomination committee's proposal

The general meeting is invited to make the following resolution:

“Stig Tore Vangen is re-elected as chairperson of the board. Ida Ianssen Lundh and Silje Christine Augustson 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 – 2028)</i>
<i>Bjørn Gabriel Reed</i>	<i>(2023 – 2027)</i>
<i>Ida Ianssen Lundh</i>	<i>(2022 – 2028)</i>
<i>Morten Blix</i>	<i>(2023 – 2027)</i>
<i>Silje Christine Augustson</i>	<i>(2024 – 2028)</i>

Item 10 Election of nomination committee

The general meeting is invited to make the following resolution:

“Jonas Gade Christensen is elected as chair of the nomination committee. Alexander Amundsen is elected as member of the nomination committee.”

Item 11 Authorisation for the Board of Directors to acquire treasury shares

The board proposes that the general meeting grants the board a new authorisation to acquire own shares to replace the authorisation for the acquisition of own shares adopted at the company's general meeting held on 22 May 2025. 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 executive 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 authorised 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 authorisation, 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 authorisation is determined to be NOK 46,189,290.*
- (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 2027, but in any case, limited to 30 June 2027.*
- (vii) *This authorisation shall replace the authorisation for the acquisition of own shares adopted at the company's general meeting held on 22 May 2025."*

Item 12 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 general meeting held on 22 May 2025. 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 executive employees.

Increase in capital related to the implementation of potential acquisitions

The background for the proposal is that the company may need to issue shares at short notice as settlement in connection with the financing of strategic investments and acquisitions. It would therefore be appropriate for the board to be given the opportunity to make an ongoing assessment and adjustment of the need to issue new shares and/or additional capital injection.

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 executive employees

The background for the proposal is that the company may need flexibility to allocate shares, subscription rights, options, etc., to executive 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 authorisation 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 92,378,580.*
- (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 executive employees.*
- (iii) *The capital increase pursuant to the authorisation shall be carried out in such manner, and at such time, as the board at any given time deems most appropriate in the interest of the company and the shareholders. 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 2027, but in any case, limited to 30 June 2027.*

- (v) *This authorisation shall replace the share issuance authorisation adopted at the company's general meeting held on 22 May 2025."*

Item 13 Board's report on salaries and other remuneration for executive employees

The Board of Directors' report on salaries and other remuneration to executive employees has been prepared pursuant to Section 6-16 b of the Norwegian Public Limited Liability Companies Act. The report is available on the company's website www.scana.no.

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 general meeting is invited, through a consultative vote, to make the following resolution:

"The general meeting approves the board's report on salaries and other remuneration for executive employees."

Item 14 Disclosure of corporate governance pursuant to Section 2-9 (formerly 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 2-9 (formerly Section 3-3b) of the Accounting Act. The statement is available on the company's website www.scana.no as part of the annual report. The chairperson will review the main content of the statement at the general meeting.

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