

To shareholders of Norsk Solar AS

NOTICE OF ANNUAL GENERAL MEETING OF NORSK SOLAR AS

IMPORTANT MESSAGE

Due to the extraordinary Covid-19 situation, and in light of the current travel and meeting restrictions and recommendations, the Board of Norsk Solar AS strongly recommends the shareholders to vote by using the proxy forms prior to the General Meeting, and not to attend the meeting in person.

The Board of Directors (the "Board") hereby calls for the Annual General Meeting of Norsk Solar AS (the "Company") at the Company's offices in Løkkeveien 107, N-4007, Stavanger, Norway at 10.00 CEST 15 June 2021. Due to the above-mentioned reasons, it is not recommended that any shareholders participate in person at the General Meeting.

The Chair of the Board will open the General Meeting and perform registration of the shareholders in attendance and the powers of attorney.

The Board has proposed the following agenda:

1. OPENING OF THE GENERAL MEETING (no voting)

2. ELECTION OF A PERSON TO CHAIR THE MEETING AND ONE PERSON TO CO-SIGN THE MINUTES

The Board proposes that the Chair of the Board, Pål S. Valseth, is elected as chairperson of the meeting, and the chairperson suggests the CEO, Øyvind L. Vesterdal, to co-sign the minutes.

3. APPROVAL OF THE NOTICE AND AGENDA

The Board proposes that the general meeting makes the following resolution:

"The general meeting approved the notice of the meeting and the agenda."

4. APPROVAL OF ANNUAL ACCOUNTS AND ANNUAL REPORT FOR THE FINANCIAL YEAR 2020

The Company's annual accounts and annual report for the financial year 2020, as well as the auditor's report, are available on the Company's website <https://norsksolar.com/wp-content/uploads/2021/05/Norsk-Solar-Annual-Report-2020.pdf>.

The Board proposes that no dividends are distributed for the financial year 2020.

The Board proposes that the general meeting makes the following resolution:

"The general meeting approved the annual accounts and the annual report for 2020, including the Board's proposal not to distribute dividends for the financial year 2020."

5. ELECTION OF BOARD MEMBER

The Board today consist of the following members:

- Pål S. Valseth (Board Chair)
- Nils Petter Skaset (Board Member)
- Joakim B. Johnsen (Board Member)
- Kristin Skofteland (Board Member)

(the “Current Board”)

The Board proposes to elect Kari Mercedes Fremme as an additional member of the Current Board, (together, the “New Board”).

The Board proposes that the general meeting makes the following resolution:

“The general meeting approved the composition of the New Board.”

6. DETERMINATION OF COMPENSATION TO THE MEMBERS OF THE BOARD

The Members of the Board shall receive the following remuneration (“Compensation”) for the period between the Annual General Meeting 2021 and the Annual General Meeting 2022:

Chairman of the Board, Pål S. Valseth:

- NOK 200 000.

Member of the Board, Nils Petter Skaset:

- NOK 150 000;
- 50 000 stock options vested at 31/12/2021 with strike price NOK 9.5 / share;
- 50 000 stock options vested at 31/12/2022 with strike price NOK 9.5 / share.

Member of the Board, Joakim B. Johnsen

- NOK 150 000;
- 50 000 stock options vested at 31/12/2021 with strike price NOK 9.5 / share;
- 50 000 stock options vested at 31/12/2022 with strike price NOK 9.5 / share.

Member of the Board, Kristin Skofteland:

- NOK 150 000;
- 50 000 stock options vested at 31/12/2021 with strike price NOK 9.5 / share;
- 50 000 stock options vested at 31/12/2022 with strike price NOK 9.5 / share.

Member of the Board, Kari Mercedes Fremme:

- NOK 150 000;
- 50 000 stock options vested at 31/12/2021 with strike price NOK 9.5 / share;
- 50 000 stock options vested at 31/12/2022 with strike price NOK 9.5 / share.

The Board of Directors proposes that the general meeting makes the following resolution:

“The general meeting approved the Compensation to the members of the Board.”

7. APPROVAL OF THE REMUNERATION TO THE AUDITOR FOR 2020

The fee to the Company’s auditor is NOK 247 900, of which NOK 122 500 relates to mandatory audit and the rest to other services.

The Board propose that the General Meeting makes the following resolution:

“The general meeting approved the auditor’s fees relating to audit and audit related work for the financial year 2020”

Registration of attendance

The Board urges the Shareholders not to attend the General Meeting in person. Shareholders that still wish to attend the General Meeting are asked to register their attendance prior to 14 May 2021 at 10:00 CET.

Please register by submitting the attached attendance slip to SR-Bank.

Voting in advance

Shareholders may vote in advance by 14 June 2021 10.00 CEST on each agenda item via VPS Investor Services or via <https://investor.vps.no/gm/logOn.htm?token=deb4abefe3d0e439315daf8a22d9b0bc9c6f3890&validTo=1626332400000&oppdragsId=20210518VPMcq4U0> (pin-code and reference number from the distributed voting form as included in the notice or from the shareholders account in VPS Investor Services is required).

Voting by Proxy

Shareholders wishing to vote at the General Meeting by proxy must do so by 14 June 2021 10.00 CEST, electronically through VPS Investor Services, <https://investor.vps.no/gm/logOn.htm?token=deb4abefe3d0e439315daf8a22d9b0bc9c6f3890&validTo=1626332400000&oppdragsId=20210518VPMcq4U0> (pin-code and reference number from the distributed proxy form or on the shareholders account in VPS Investor Services is required) or by returning the attached proxy form to SR-Bank.

Other matters

As of the date of this notice, there are a total of 74.770.387 shares of the Company, each with a nominal value of NOK 0.01. and each representing one vote at the Company's General Meeting.

Questions

Any questions relating to the notice of Annual General Meeting can be directed to Helga Cotgrove (CFO and Investor Relations):

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