

EAM Solar ASA

Minutes from the Annual General Meeting 2018

The Annual General Meeting was held in EAM Solar ASA, org.no. 996 411 265, on Wednesday the 23rd of May 2018, at 15:00 CET at the Company's offices, Dronningen 1, Oslo.

The chairperson of the Board of Directors, Ragnhild Wiborg, opened the meeting.

Record of attending shareholders:

Before the opening of the meeting the record of attending shareholders were made. The attending shareholders overview can be seen in the matrix below. Based on the number of attending shareholders the annual general meeting is empowered to conduct and decide on all proposals made by the Board of Directors and the Nomination Committee.

Overview	Shares	%	Share holders
Total shares	6 852 210	100,000%	549
Voting shares	2 628 902	38,366%	7
Non-voting shares	4 223 308	61,634%	542
Shares present	5 000	0,073%	1
Shares present by proxy	2 623 902	38,293%	6
Shareholders not present	4 223 308	61,634%	542

Agenda:

1. Opening of the meeting

Ragnhild Wiborg opened the meeting.

2. Election of a chairperson and a person to co-sign the minutes

Ragnhild Wiborg was elected as chairperson for the meeting. Viktor E Jakobsen was elected to co-sign the minutes.

3. Approval of the notice and the agenda

The notice and the agenda were approved.

4. Approval of the annual accounts and directors' report of EAM Solar ASA and the EAM Solar group for 2017, including allocation of the result of 2017 as well as consideration of the statement on corporate governance

The Annual accounts including Directors report, allocation of results and the statement of corporate governance were approved.

5. Approval of the remuneration of the Company's auditor

The Annual General Meeting passed the following resolution:

The auditor's fees for 2017, as set out in the notes to consolidated financial statements included in the annual report for 2017, are approved.

6. Election of members to the Board of Directors

The Annual General Meeting followed the recommendation of the Nomination Committee and passed the following resolution:

The Annual General Meeting re-elected Ms Ragnhild Wiborg as chair of the Board of Directors. Erling Christiansen was re-elected as member of the Board of Directors.

Stephan L Jervell was elected as a new member of the Board of Directors.

The function period of the members of the Board of Directors is until the Annual General Meeting in 2020.

7. Determination of the remuneration of the members of the Board of Directors

The Annual General Meeting passed the following resolution as recommended by the Nomination Committee:

For the period from the Annual General Meeting in 2018 until the Annual General Meeting in 2019 the Annual General Meeting grants the payment of the following remuneration to the members of the Board of Directors:

- *Chairman of Board of Directors: NOK 450 000*
- *Members of the Board of Directors: NOK 275 000*

For additional work in the period from the Annual General Meeting in 2016 until the Annual General Meeting in 2018 the Annual General Meeting grants the Chair with an additional payment of NOK 100 000.

8. Election of members to the Nomination Committee

The Annual General Meeting passed the following resolution as recommended by the nomination committee:

The Annual General Meeting re-elected Mr Leiv Askvig as chair of the Nomination Committee. Nils Foldal was re-elected as member of the Nomination Committee. Nils Erling Ødegaard was elected as a new member of the Nomination Committee.

The functioning period of the members of the Nomination Committee is until the Annual General Meeting in 2020.

9. Determination of the remuneration of the members of the Nomination Committee

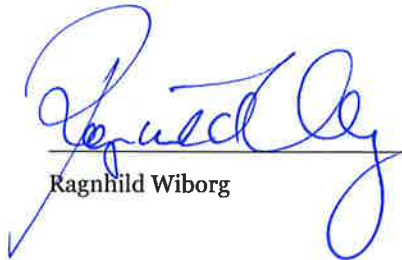
The Annual General Meeting passed the following resolution as recommended by the Nomination Committee:

For the period from the Annual General Meeting in 2018 until the Annual General Meeting in 2019 the Annual General Meeting grant the payment of the following remuneration to the members of the Nomination Committee:

- *Chairman of the Nomination Committee: NOK 25 000*
- *Members of the Nomination Committee: NOK 15 000*

All resolutions by the annual general meeting were passed unanimously.

As there were no further matters on the agenda the meeting was closed.



Ragnhild Wiborg



Viktor E Jakobsen