

Recommendation from the Nomination Committee of REC Silicon ASA

The Board

The current board has five shareholder-elected directors. The Board of Directors consists today of Tae Won Jun (Chairman) (elected 21 October 2022), Dong Kwan Kim (deputy Chair) (elected 21 October 2022), Renate Oberhoffer-Fritz (elected 2 May 2022), Vivian Bertseka (elected 21 October 2022), and Roberta Benedetti (elected 22 December 2022).

All Board members were elected for a period of one year until the annual general meeting in 2023.

The Nomination Committee has had such discussions as it has deemed purposeful in order to evaluate the present and potential future Board composition. The Nomination Committee has consulted relevant shareholders concerning the composition of the Board. The Board members' participation in board meetings have been considered adequate.

On such basis, the impression is that the Board of Directors continues to function well, and that the composition fulfils the interests of shareholders and the company's requirements with regard to expertise, experience and qualifications. The board composition is compliant with the requirements or independence as set out in the Norwegian Code of Practice for corporate governance (NUES). At the current time, the Nomination Committee emphasizes continuity in the Board. On said background, the Nomination Committee proposes to re-elect the current Board for a term of 1 year until the annual general meeting 2024. Based on the considerations above, the Nomination Committee has proposed that the general meeting makes a joint vote over the full board.

All the nominated candidates have accepted to serve as Directors of the Board. The Nomination Committee proposes that Tae Won Jun is re-elected as Chairman of the Board for a period of 1 year until the annual general meeting 2024.

The Board will comprise of the following shareholder-elected members:

- Tae Won Jun (Chairman),
- Dong Kwan Kim (deputy Chair),
- Renate Oberhoffer-Fritz,
- Vivian Bertseka,
- Roberta Benedetti.

Information about the current Board members is included in the annual report and is also to be found at the company's website www.recsilicon.com.

The Nomination Committee

The Nomination Committee has currently three members. It is proposed that Junghey Chae, Sungchoon Kang, and Jieun Lee are re-elected in their current positions to the nomination committee for a period of two years.

The Nomination Committee proposes that Junghey is elected as the Chairman of the Nomination Committee.

Recommendation – remuneration of the Board

The general meeting 2022 approved the following remuneration to the Board of Directors, from 22 June 2022 until the annual general meeting of 2023, and the Nomination Committee proposes that such remuneration remains unchanged for the period from the annual general meeting of 2023 up to the annual general meeting of 2024:

Board Chair	NOK 0
Deputy Chair	NOK 0
Other Board Members	NOK 925 000

Recommendation – remuneration of the Nomination Committee

The general meeting 2022 approved the following remuneration to the Nomination Committee from 22 June 2022 to the annual general meeting 2023, and the Nomination Committee proposes that such remuneration remains unchanged for the period from the annual general meeting of 2023 up to the annual general meeting of 2024:

Committee Chair	NOK 0
Members of the Committee	NOK 100 000

April 2023

Junghey Chae
Chairman

Sungchoon Kang

Jieun Lee