



5 August 2025

To REC Silicon ASA,

Att:

The Board of Directors,

Reference is made to the notice of the extraordinary general meeting in REC Silicon ASA (the "Company") dated 17 July 2025 for the purpose of electing new board members (the "Notice") and the announcement by the Company on 16 July 2025 where the Company gave an update on the critical financial situation the Company is facing.

As set out in the Notice, the current board of the Company considers the election of new board members to be in the best interest of the Company and its shareholders, in order to accommodate Hanwha's provision of critical financial support.

Hanwha is pleased to share the following proposed board composition:

- Taewon Jun (chairperson)
- Vivian Bertseka (deputy chair)
- Renate Oberhoffer (board member)

When determining the proposed board composition and taking into account the Company's critical financial situation and the ongoing mandatory offer, Hanwha has put emphasis on stability and prior knowledge of the Company's operations. Notably, the proposed board composition comprises previous board members of REC Silicon, and is similar to the board composition proposed by the Company's nomination committee for the 2025 annual general meeting (as amended during the general meeting to comply with the Norwegian Companies Act). The proposed board further includes two independent board members, who form a majority of the proposed board. Hanwha wishes to express sincere appreciation to the nominees for accepting to stand as candidates, and for their commitment to REC Silicon and its shareholders at this crucial time.

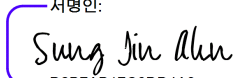
Depending on the outcome of the mandatory offer and the status of the Company, Hanwha intends to request that a new extraordinary general meeting is convened after the completion of the tender offer to vote on an expanded board with the aim of strengthening the Company's governance further.

Hanwha understands that the proposed board composition will receive the necessary support in the general meeting based on the pre-commitments from Jens Ulltveit-Moe and Water Street Capital to vote in favor of Hanwha's proposal, as communicated in the announcement issued by REC Silicon on 16 July 2025, and a statement of support to vote in favor of Hanwha's proposal from Must Invest AS. Hanwha is grateful for this support and notes that such constructive attitude and collaborative efforts from all parties may prove to be crucial for the company's future.



Yours sincerely,

For Anchor AS

Signature: 서명인:   
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Name: Sung Jin Ahn

Title: Chairperson

Date: 5 August 2025