

Recommendation of the Nomination Committee of REC Silicon ASA (REC).

The committee has held 6 meetings since the committee was elected at the 2013 annual general meeting.

Recommendation – Board of Directors.

The REC Silicon ASA Board of Directors shall consist of 5 to 12 members and has had 5 members in 2013. The composition of the Board was changed fundamentally at the extraordinary general meeting in November 2013, and consists today of Jens Ulltveit-Moe (chairman), Espen Klitzing, Ragnhild Wiborg, Erik Løkke-Øwre and Inger Berg Ørstavik. All Board members were newly elected in November 2013, apart from Ragnhild Wiborg, who was elected in May 2013.

All shareholder-elected Board members are elected for a period of one year.

The Committee has had discussions with shareholders, the CEO and the Board in order to evaluate the present and future Board composition regarding qualifications and experience needed. The Nomination Committee has not asked for a self-evaluation from the Board of Directors, due to the short period it has served.

The Nomination Committee is of the impression that the Board of Directors functions well. The Nomination Committee emphasizes that the Board has served for a short period of time, and deems it to be important there is continuity in the work of the Board going forward. The Committee therefore proposes that the current Board is re-elected.

All the nominated candidates have accepted to serve as Directors of the Board. The Committee proposes to the Board that Jens Ulltveit-Moe be elected as chairman. Information about the Board members is included in the annual report and is also to be found at the company's website www.recsilicon.com.

Recommendation – Nomination Committee

Live Haukvik-Aker has one year left of her term. The Nomination Committee proposes that Karen Helene Ulltveit-Moe is elected as a new member of the Nomination Committee for a period of two years and that Rune Selmar is re-elected for a period of two years.

The Nomination Committee nominates Rune Selmar as the Chairman.

Recommendation – remuneration.

The following has been the board remuneration for the period up to the 2014 Annual General Meeting:

Chairman of the Board	NOK 425,000
Deputy Chairman	NOK 275,000
Board member	NOK 250,000
Board committees	NOK 50,000

For the period from the Annual General Meeting in 2014 up to the Annual General Meeting of 2015, the Nomination Committee proposes the following fees:

Chairman of the Board	NOK 500,000
Deputy Chairman	NOK 350,000
Board member	NOK 300,000
Board committees	NOK 50,000

For the Nomination Committee, the committee proposes NOK 30,000 for the chairman of the committee and NOK 25,000 per committee member for the period from the Annual General Meeting of 2013 up to the Annual General Meeting of 2014, which constitutes unchanged fees from the previous period. For the period from the Annual General Meeting of 2014 to the Annual General Meeting of 2015, the committee proposes that fees to the Nomination Committee are approved at the same level.

April 10, 2014

Rune Selmar
Chairman

Tom Ruud

Live Haukvik Aker