

Recommendation from the Nomination Committee of REC Silicon ASA

The Board

The REC Silicon ASA Board of Directors shall according the articles consist of 5 to 12 members and has had 5 members since the last annual general meeting. The Board of Directors consists today of Jens Ulltveit-Moe (chairman), Espen Klitzing, Terje Osmundsen, Ragnhild Wiborg and Inger Berg Ørstavik. All members of the Board of Directors were elected at the annual general meeting in May 2018.

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

The Nomination Committee has had discussions with each Board member, and such other discussions as it has deemed purposeful in order to evaluate the present and potential future Board composition. On such basis, the impression is that the Board of Directors continues to function well, and the Nomination Committee continues to emphasize continuity in the Board. On said background, the Nomination Committee proposes to re-elect the current Board.

All the nominated candidates have accepted to serve as Directors of the Board for a new term. The Nomination Committee proposes that Jens Ulltveit-Moe be elected as chairman.

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

The Nomination Committee

Rune Selmar has one year left of his term on the Nomination Committee. It is proposed that Ole Jacob Ræstad and Live Haukvik are re-elected to the nomination committee for a period of two years.

The Nomination Committee nominates Rune Selmar as the Chairman.

Recommendation – remuneration

Up to the annual general meeting of 2019, the following remuneration to the Board of Directors has applied:

Board Chair	NOK	525 000
Deputy Chair	NOK	350 000
Other Board Members	NOK	315 000
Members of Board committees	NOK	50 000

The nomination committee proposes that the fees to board members remain unchanged for the period up to the annual general meeting of 2020.

For the Nomination Committee, proposed fees are NOK 30,000 for the chair and NOK 25,000 per member for the period from the annual general meeting of 2019 to the annual general meeting of 2020, i.e. unchanged remuneration from the last period.

2. april 2019

Rune Selmar
 Chairman
 (sign)

Ole Jacob Ræstad
 (sign)

Live Haukvik Aker
 (sign)