

## **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, Ragnhild Wiborg, Inger Berg Ørstavik and Terje Osmundsen. All members of the Board of Directors were elected at the annual general meeting of May 2017.

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

The Nomination Committee has had such 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. 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.

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

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](http://www.recsilicon.com).

### **The Nomination Committee**

Ole Jacob Ræstad and Live Haukvik have one year left of their respective terms on the Nomination Committee. It is proposed that Rune Selmar is 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 2018, the following remuneration to the Board of Directors has applied:

Board Chair	NOK 500 000
Deputy Chair	NOK 350 000
Other Board Members	NOK 300 000
Members of Board committees	NOK 50 000

The board fees have remained unchanged for three years. The nomination committee proposes, based also on the practices of comparable Norwegian companies, that the fees be subject to adjustment. For the period from the annual general meeting of 2018 up to the annual general meeting of 2019, the Nomination Committee proposes that the Board fees be as follows:

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

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 2018 to the annual general meeting of 2019, i.e. unchanged remuneration from the last period.

9 March 2018

Rune Selmar  
Chairman  
(sign)

Ole Jacob Ræstad  
(sign)

Live Haukvik Aker  
(sign)