

Correction: REC Silicon ASA - Fully underwritten rights issue approved by the Extraordinary General Meeting

Updated with section for IMPORTANT INFORMATION

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Reference is made to the stock exchange announcement by REC Silicon ASA (the "Company") on 9 February 2026 and regarding the fully underwritten rights issue of 4,078,000,000 new shares (the "Offer Shares") in the Company at a subscription price of NOK 0.2385 per new share (the "Subscription Price") raising gross proceeds of NOK 972.6 million (the "Rights Issue"). Reference is further made to the notice of extraordinary general meeting ("EGM") of 19 February 2026 to approve the Rights Issue, as well as a proposal to decrease the share capital by reducing the nominal value of the shares.

The EGM has today approved all items as proposed by the board of directors, including the Rights Issue and the share capital reduction. The proposal to elect Mr Jong Wook Park was also approved, and the board hence consists of Jong Wook Park (chair), Renate Oberhoffer and Vivian Bertseka.

The minutes from the EGM are attached to this announcement.

The Rights Issue will be directed towards shareholders of the Company as of 12 March 2026, as registered in the VPS on 16 March 2026 (the "Record Date"), who are not resident in a jurisdiction where such offering would be unlawful or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action (the "Eligible Shareholders"). Further information regarding the Rights Issue, including subscription procedures, will be set out in the prospectus for the Rights Issue which will be made available at ahead of the subscription period.

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and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

Any offering of the securities referred to in this announcement will be made by means of a prospectus for the Rights issue. This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any EEA Member State (the "Prospectus Regulation"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the prospectus for the Rights Issue. Copies of the prospectus for the Rights Issue will, following publication, be available from the Company's registered office and, subject to certain exceptions, on the websites of the manager for the Rights Issue.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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The Manager is acting for the Company in connection with the Rights Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Rights Issue or any transaction or arrangement referred to in this announcement.

Matters discussed in this announcement may constitute forward-looking statements. Forward looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions.

Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. This announcement is made by and is the responsibility of, the Company. Neither the Manager nor any of its respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

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About REC Silicon

REC Silicon is a leading producer of advanced silicon materials, delivering high-purity silicon gases to the solar and electronics industries worldwide. We combine over 40 years of experience and proprietary technology with the needs of our customers. Listed on the Oslo Stock Exchange (ticker: RECSI), the Company is headquartered in Lysaker, Norway.

For more information, go to: www.recsilicon.com

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This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-03-12 15:52 CET.

Attachments

[REC Silicon ASA - Fully underwritten rights issue approved by the Extraordinary General Meeting](#)
[REC Silicon Minutes From EGM 12 March 2026](#)