

## **Recommendation from the Nomination Committee of REC Silicon ASA**

### **The Board**

The current board has five shareholder-elected directors. The Board of Directors consists today of Tae Won Jun (Chairman) (elected 21 October 2022), Dong Kwan Kim (deputy Chair) (elected 21 October 2022), and independent directors Renate Oberhoffer-Fritz (elected 2 May 2022), Vivian Bertseka (elected 21 October 2022), and Roberta Benedetti (elected 22 December 2022).

All Board members were elected for a period of one year until the annual general meeting in 2024.

#### **1. Election of two new Directors to the Board of Directors**

The Nomination Committee proposes re-election of Tae Won Jun as Board Director in the position as the Chairman of the Board and re-election of Renate Oberhoffer-Fritz and Vivian Bertseka as Board Directors for a period of 1 year until the annual general meeting 2025. Furthermore, the Nomination Committee proposes Jooyong Chung for election as a new Board Director and Deputy Chair. Finally, the Nomination Committee proposes Robert Neuhauser as a new Board Director in place for Roberta Benedetti.

While finding the present Board well-functioning, the Nomination Committee, considering the direction of the company and based on relevant consultations with and input from stakeholders, and in consultation with the Chairman of the Board, proposes Robert Neuhauser as a new Director. It is the opinion of the Nomination Committee that Robert Neuhauser has the qualifications, expertise and experience that, in the Committee's view, will significantly contribute to the current Board and the company, in, among other things, the areas of R&D, leadership and HR, which are aligned with the company's objectives.

Furthermore, the Nomination Committee believes Jooyong Chung has the qualifications, expertise and experience not only for a seamless transition from the current Deputy Chair, Dong Kwan Kim, but also to contribute to the company's goal for business growth with her expertise in the area of M&A.

Both Jooyong Chung and Robert Neuhauser are independent both of major shareholders and of the company's executive personnel and material business contacts within the meaning of the Norwegian Code of Practice for corporate governance (NUES).

The Board will satisfy the statutory requirements for residency and representation of both genders in Sections 6-11 and 6-11a in the Norwegian Public Limited Liability Companies Act.

All the nominated candidates have accepted to serve as Directors of the Board.

Based on the considerations above, the Nomination Committee proposes that the general meeting makes a joint vote over the full board consisting as follows:

- Tae Won Jun (Chairman)
- Jooyong Chung (deputy Chair)
- Renate Oberhoffer-Fritz
- Vivian Bertseka
- Robert Neuhauser

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).

## 2. CVs of the two nominees for the Directors of the Board of Directors of REC Silicon ASA

### - Jooyong Chung (Deputy chair)

**Position:** Executive Vice President, Head of M&A at Hanwha Aerospace

**Education:** MBA, Harvard Business School; BA in Economics, Seoul National University

**Other:** Work experience – buyout investment professional at The Carlyle Group and MBK Partners, experience at Boston Consulting Group, senior government official at the National Statistics Office in Korea

**Number of shares in REC Silicon ASA:** 0

**Citizenship and place of residence:** Republic of Korea/ Seoul, Korea

### - Robert Neuhauser (Board member)

**Position:** Siemens Executive Vice President

**Education:** Post Doc, Bio-Nanotech, Massachusetts Institute of Technology (1999); Ph.D., Phys. Chemistry, Technische Universität München (1997); Diploma, Physics, Technische Universität München (1994)

**Other:** Work experience – Siemens Global Executive Vice President People & Leadership, Siemens Global Head of Quality Management & Business Excellence, CEO of Siemens Motion Control Systems, Chairman of the Board of Directors at Siemens Numerical Control Nanjing, COO & CTO Siemens Particle Therapy of Siemens Healthcare, VP Manufacturing and VP Operations of Siemens, Senior Director Corporate Strategy of Infineon

**Number of shares in REC Silicon ASA:** 0

**Citizenship and place of residence:** Germany / München, Bayern, Germany

## Remuneration of the Board

The general meeting 2023 approved the following remuneration to the Board of Directors, from 11 May 2023 until the annual general meeting of 2024, and the Nomination Committee proposes that such remuneration remains unchanged for the period from the annual general meeting of 2024 up to the annual general meeting of 2025:

Board Chair	NOK 0
Deputy Chair	NOK 0
Other Board Members	NOK 925 000

## Remuneration of the Nomination Committee

The general meeting 2023 approved the following remuneration to the Nomination Committee from 11 May 2023 to the annual general meeting 2024, and the Nomination Committee proposes that such remuneration remains unchanged for the period from the annual general meeting of 2024 up to the annual general meeting of 2025:

Committee Chair	NOK 0
Members of the Committee	NOK 100 000

Oslo, 29<sup>th</sup> March 2024

On behalf of the nomination committee of REC Silicon ASA

Junghey Chae

