

RECSiLICON

Remuneration report 2025

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Advancing Materials, Advancing Technology

REC Silicon is a global leader in silane-based, high-purity silicon materials.

With two U.S.-based manufacturing facilities and sales support offices in both Asia and the United States, REC Silicon is leading energy and technology providers worldwide in shaping the future with advanced silicon materials.

[Go to content](#)



CONTENTS

1. Purpose of the report	4
2. Remuneration of Group Management	6
3. Share based, Long Term Incentive Program, LTIP	9
4. Remuneration of the Board of Directors	11
5. Compliance with Remuneration Guidelines	11
6. Derogations and Deviations from Remuneration Guidelines	11
7. Comparative information on the change of remunerations and Company performance	12
8. Information on the shareholder vote	14
9. Statement by the board	14
Independent auditor's assurance report on report on salary and other remuneration to directors	15
Definition of alternative performance measures	16

1. Purpose of the report

This report on salaries and other remuneration to leading personnel (the “report”) of REC Silicon ASA (the “Company”) is based on the guidelines for the determination of salaries and other remuneration of leading personnel in the Company which were approved by the Company’s general meeting on June 25, 2025 (“Guidelines”).

This report is based on the requirements set out in the Norwegian Public Limited Companies Act of June 13, 1997, no. 45 (the “Companies Act”) section 6-16a and 6-16b, as well as Regulation on guidelines and report on remuneration for leading personnel of December 11, 2020, No. 2730 (the “Regulation”). The report is formulated in line with the European Commission’s template for remuneration reports.

The information included in the report is derived from the audited annual report for REC Silicon ASA for the financial year 2025. The report also contains additional information to meet the requirements of the Regulation, and to explain Board and Group Management remuneration. All amounts are in USD unless otherwise specified.

Information required by the Norwegian Act relating to Annual Accounts of July 17, 1998, no. 56 (“Accounting Act”) section 7-31 b is included in the Company’s annual report for 2025.

1.1 Company Performance in 2025

Introduction

REC Silicon is a global leader in silane-based, high-purity silicon materials. With two U.S.-based manufacturing facilities and sales support offices in both Asia and the United States, REC Silicon supplies leading energy and technology providers worldwide, helping to shape the future with advanced silicon materials.

The core product for REC Silicon’s activities is silane gas (SiH₄). It is the simplest and purest form of silicon and is used as a stand-alone product for use in semiconductors, flat panel displays, solar panels and as material for silicon anode batteries. It is also refined into specialty gases for advanced use in the semiconductor industry.

Operations

On December 30, 2024, REC Silicon announced the permanent shutdown of its granular polysilicon operations in Moses Lake. As a result, the granular polysilicon line met the criteria for classification as a discontinued operation. Following the cleanout process, which was completed in early March 2025, ongoing costs associated with maintaining the Moses Lake facility in a condition that would allow for a potential silane restart are reported as continuing operations within the Moses Lake segment.

REC Silicon manufactures silicon gases at its Butte, Montana facility, which supplies silicon gases for semiconductors, flat panel display, and solar applications. Total loaded silicon gas production

amounted to 2,202 metric tons (MT) in 2025, compared with 2,639 MT in 2024, representing a decrease of 437 MT.

Revenues

Total revenues from continuing operations for 2025 was USD 78.2 million compared with USD 140.8 million for 2024.

Total Silicon gas sales decreased by 366MT to 2,194MT in 2025 compared with 2,561MT in 2024.

Earnings

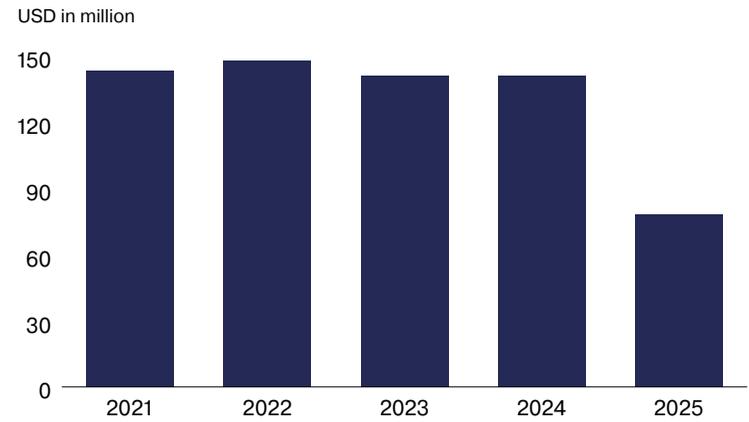
EBITDA from continuing operations amounted to a loss of USD 8.5 million in 2025, compared with a loss of USD 17.9 million in 2024. The improvement in EBITDA was primarily attributable to reduced spending in the Other segment. EBITDA generated by the Butte segment decreased by USD 10.2 million to USD 2.7 million in 2025.

Earnings before financial items and income taxes (EBIT) from continuing operations amounted to a loss of USD 26.0 million in 2025, corresponding to a negative margin of 33.2 percent, compared with a loss of USD 78.9 million and a negative margin of 56.1 percent in 2024.

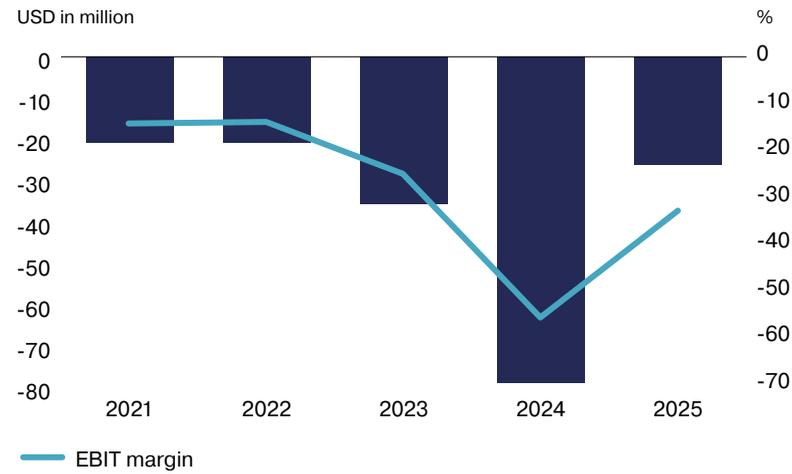
Loss from total operations amounted to USD 63.1 million in 2025, compared with a loss of USD 457.4 million in 2024. The loss in 2024 was primarily driven by a USD 353.1 million loss from discontinued operations related to the Moses Lake segment.

Key figures in Company Performance

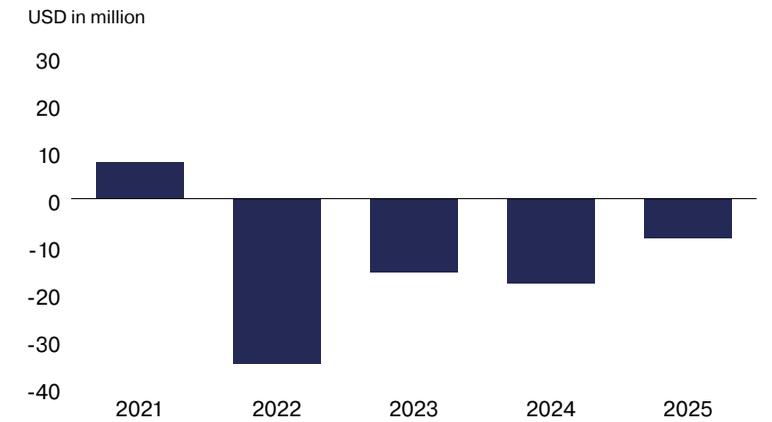
Revenues from continuing operations



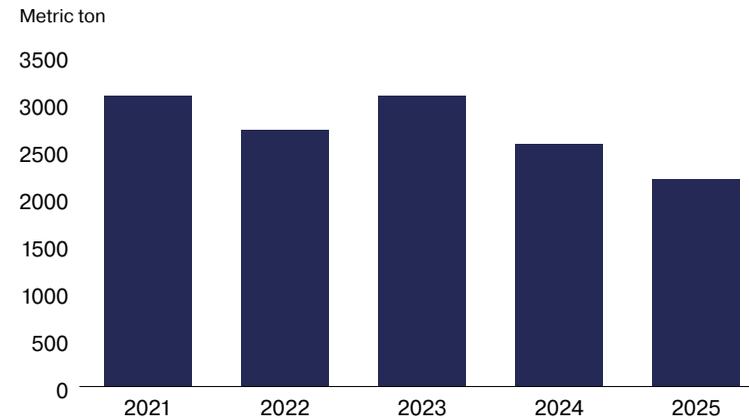
EBIT from continuing operations



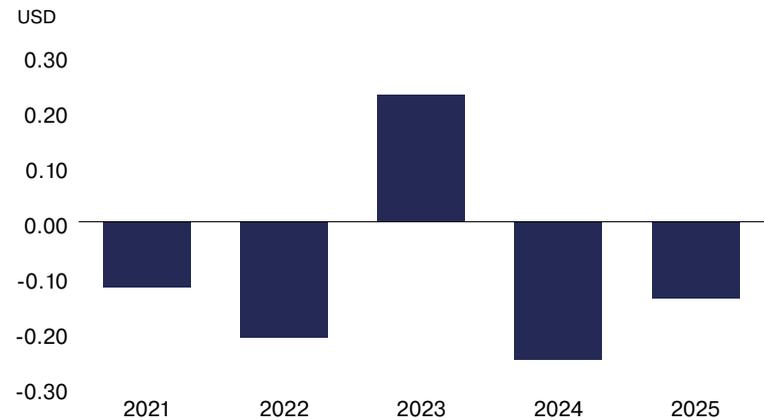
EBITDA from continuing operations



Silicon gas sales volumes



Earnings per share from continuing operations



2. Remuneration of Group Management

Members of Group Management are those that lead the business and make operational decisions. The company considers the positions of Chief Executive Officer (CEO), Chief Financial Officer (CFO), and Chief Strategy Officer (CSO) as leading personnel for the company.

Members of group management subject to prevailing guidelines for both 2025 and 2024:

- CEO – Kurt Levens
- CFO – Jack Yun
- CSO – Dylan Jung (until September 30, 2025). The CSO position was not filled following his departure.

2.1 Remuneration Overview

The remuneration to group management covered by the guidelines may consist of

- Fixed remuneration - Reflects the individual's position and degree of responsibility and market rates at the relevant location. Fixed remuneration is made up of:
 - Base Salary represents the amount paid during the year.
 - Pension which is a fixed percentage and is for a defined contribution plan.
 - Fringe Benefits are other fixed benefits and can include; overseas allowance, medical insurance, housing, company car, and cash in lieu of paid time off.

Fixed cash salary allows REC to attract and recruit senior executives that are necessary for the long-term profitability and sustainability of the Company. Fixed cash salaries shall reflect the individual's position and degree of responsibility. The size of the fixed cash salary shall reflect market rates at the relevant location. The salary shall be competitive with comparable businesses within the industry and shall reflect the scope and responsibilities of the position, as well as the skills, experience, and performance of each senior executive. The fixed cash salaries have no specified maximum levels.

- Variable remuneration - Depends upon the competencies, performance, and dedication, measured through clearly established result parameters or Key Performance Indicators (KPIs). Maximum performance bonus payout for REC Silicon Management varies between 50 percent of annual salary for Kurt Levens to no stated maximum for Jack Yun and Dylan Jung. Variable remuneration is made up of:
 - One year variable for bonus earned during 2025 and is payable in 2026
 - Multi-year variable for a share-based incentive program which is discussed in section 3.

Remuneration packages for the Group Management comprise a base salary, a short-term cash-based incentive or "STIP", a long-term share-based incentive, "LTIP", a pension contribution and other benefits. The fixed remuneration enables the executives to take decisions with a long-term perspective in mind without undue considerations for short- or long-term incentives. The variable remuneration is designed to promote performance in line with the Company's strategy and to further align the interests of the Group Management and shareholders.

Company guidelines do not include a right to reclaim variable compensation. Therefore, there is no claw-back of compensation provided under the Company's variable compensation plans.

The Company's bonus program includes the requirement that the employee must be employed by the Company at the date of the bonus payout date.

Bonus, STIP, Criteria for 2025

Short term incentive was linked to a combination of financial, operational, and strategic performance criteria. The specific targets and thresholds for the performance criteria are considered commercially sensitive and are not disclosed.

Goals established for 2025 included the following:

- EBIT target for the company (14 percent weight and was not met)
- EBIT margin target for the company (6 percent weight and was not met)
- EBITDA target for the Moses Lake segment (10 percent weight and was met)
- Silane gas sales volume (20 percent weight and was not met)
- Specialty gas sales volume (20 percent weight and was not met)
- Securing a silane gas supply contract with a battery anode company with minimum quantities and prices (30 percent weight and was not met)

Bonus Criteria for Kurt Levens

Mr. Levens was eligible for a maximum bonus of 50 percent of base salary. His bonus was set by the above.

Bonus Criteria for Jack Yun

Mr. Yun did not have a maximum bonus as a percentage of base salary. His bonus was set by the above.

Bonus Criteria for Dylan Jung

Mr. Jung did not have a maximum bonus as a percentage of base salary. His bonus was set by the above.

The table below shows the 2025 targets and results for short-term variable compensation plans for group management. Targets for 2025 were established by the Board of Directors to incentivize and reward the achievement of Company goals related to financial performance and the strategic direction of the Company.

Name and position	Performance Criteria	Performance Criteria Weighting	Performance Targets	
			Minimum Target	Actual Performance
Kurt Levens, CEO	Financial	14%	Total EBIT	not met
	Financial	6%	EBIT percentage	not met
Jack Yun, CFO	Financial	10%	EBITDA for Moses Lake	met
	Operational	20%	Silane Gas Sales Volume	not met
Dylan Jung, CSO	Operational	20%	Specialty Gas Sales Volume	not met
	Strategic	30%	Supply contract with battery anode company	not met

The criteria for Moses Lake EBITDA was met, however no bonus was approved for Group Management.

Key developments in Executive Management Remunerations

The remuneration of executives during 2025 was governed by the Guidelines for Salary and other Remuneration to Leading Personnel (the “Guidelines”) in REC Silicon ASA, which was adopted at the Annual General Meeting in 2025.

All remuneration paid to Group Management (the “Management”) in 2025 was in accordance with the approved Guidelines. Total remuneration to Management amounted to USD 1,465,535 in 2025, compared with USD 1,429,057 in 2024.

Total remuneration for the Chief Executive Officer (“CEO”) in 2025 amounted to USD 841,642 (USD 784,111 in 2024). Of this amount, USD 851,704 relates to fixed remuneration, while variable remuneration amounted to negative USD 10,062. Variable remuneration in both years includes negative amounts related to the share option plan, reflecting the decline in REC Silicon’s share price during the period.

Remuneration of Group Management 2025

Name and position (Amounts in USD)	Fixed remuneration			Variable remuneration		Total Remuneration	Proportion of fixed and variable remuneration	
	Base Salary	Pension Expense	Fringe benefits	One-year variable Earned	Multi-year variable Earned			
Kurt Levens, CEO	765,000	35,000	51,704	0	-10,062	841,642	101.2%	-1.2%
Jack Yun, CFO	142,592	0	265,216	0	0	407,808	100.0%	0.0%
Dylan Jung, CSO Until September 30	62,956	0	153,128	0	0	216,085	100.0%	0.0%
Totals	970,548	35,000	470,049	0	-10,062	1,465,535	100.7%	-0.7%

2024

Name and position (Amounts in USD)	Fixed remuneration			Variable remuneration		Total Remuneration	Proportion of fixed and variable remuneration	
	Base Salary	Pension Expense	Fringe benefits	One-year variable Earned	Multi-year variable Earned			
Kurt Levens, CEO	765,000	34,500	77,517	0	-92,906	784,111	111.8%	-11.8%
Jack Yun, CFO	156,020	0	256,280	0	0	412,300	100.0%	0.0%
Dylan Jung, CSO	88,683	0	143,962	0	0	232,645	100.0%	0.0%
Totals	1,009,703	34,500	477,760	0	-92,906	1,429,056	106.5%	-6.5%

Anchor AS, the Company's primary shareholder, is a subsidiary within the Hanwha group (Hanwha Corporation and Hanwha Solutions). The Chief Financial Officer and former Chief Strategy Officer were assigned from affiliated entities within the Hanwha group. In connection with these international assignments, the Company provides assignment-related benefits consistent with customary international assignment practices, including

overseas allowance, housing, transportation, and relocation support. These benefits are contractual in nature and not performance-based. Due to the structure of these arrangements, reported fringe benefits for the CFO and CSO are higher than base salary, reflecting the full cost of assignment related benefits recognized by the Company during the year.

3. Share based, Long Term Incentive Program, LTIP

3.1 Introduction

The share-based incentive program was intended to award and incentivize outstanding performance by eligible employees and to attract and retain strong talent in business-critical functions. No shares have been granted since 2021. All remaining shares granted in 2021 will expire on July 1, 2026, and have no value as of December 31, 2025.

The synthetic options under this program entitle the holder to receive a cash payment equivalent to the difference between a specific number of options multiplied by the strike price for such options and the same number of REC shares multiplied by the weighted average market price of REC shares on the disbursement dates. The options entitlement does not need to be exercised by any action by the eligible employee and will be automatically disbursed by REC following the applicable disbursement date for such year. The share options granted to eligible employees can be cancelled in their entirety if the eligible employee ceases to be employed by REC Silicon. Employees who retire retain share options granted under the plan.

The tables below contain information on the number of shares and share options granted or offered to group management and information on the number of share options granted or offered for the reported financial year respectively. Kurt Levens had previously been granted options while in his role as senior vice president of Butte operations. He was not granted any options in 2025 or 2024. In the tables, the main conditions for the exercise of the rights including the exercise price and date and any change thereof appear. The cash payment is limited to a maximum amount in each calendar year. The maximum amount is each employee's base salary effective January 1 in the year of the relevant disbursement date.

The value of unvested options is calculated using the Black Scholes option pricing model and may not match actual payments made depending upon the market value of the Company's stock on the exercise date. As of December 31, 2025, the remaining options have zero value and will expire on July 1, 2026. During 2025 no members of group management received payment under this program. (see following table).

3.2 Shares granted or offered for the reported financial year

There were no shares granted or offered during 2025.

Kurt Levens, CEO

Specification of plan	Plan period	Award date	Vesting Dates	End of holding period	Information regarding the reported financial year				
					Opening balance	During the year		Closing balance	
					Shares previously awarded	Shares awarded/ (expired)	Shares exercised / Settled in Cash	Shares subject to a performance condition	Shares awarded and unexercised at year end subject to a holding period / Value
2021 Plan - Strike Price NOK 17.5	2021 - June 30 2026	May 11, 2021	June 30, 2024 33.33% June 30, 2025 33.33% June 30, 2026 33.33%	July 1, 2026	133,279	0	0 \$0	133,279	133,279 \$0
2020 Plan - Strike Price NOK 3.5	2020 - June 30 2025	May 12, 2020	June 30, 2023 33.33% June 30, 2024 33.33% June 30, 2025 33.33%	July 1, 2025	40,534	-40,534		0	0
Total Shares					173,813	-40,534	0	133,279	133,279
Total USD					\$10,062		\$0		\$0

		Information regarding the reported financial year				
		Opening balance	During the year		Closing balance	
		Shares previously awarded	Shares awarded/ (expired)	Shares exercised / Settled in Cash	Shares subject to a performance condition	Shares awarded and unexercised at year end subject to a holding period / Value
Kurt Levens	Shares	173,813	-40,534	0	133,279	133,279
	USD			\$0		\$0
Jack Yun	Shares	0	0	0	0	0
	USD					
Dylan Jung	Shares	0	0	0	0	0
	USD					
Total Shares		173,813	-40,534	0	133,279	133,279
Total USD		\$10,062		\$0		\$0

4. Remuneration of the Board of Directors

Each year, the nomination committee proposes fees for the Chairmen of the Board of Directors and members of the Board of Directors. There is no additional compensation for Board members who serve on the compensation or the audit committees. Amounts are fixed in NOK. At the Annual General Meeting held on June 25, 2025, board fees were set until the AGM of 2026. The remuneration shall be:

Chair of the board	NOK 0
Deputy chair	NOK 0
Other Board members	NOK 925,000

The table below shows remuneration paid to board members in 2025.

USD	Member at December 31, 2025	Board compensation
Tae Won Jun - Chairman of the board	Yes	-
Renate Oberhoffer	Yes	68,314
Vivian Bertseka	Yes	87,494
Jooyong Chung	No	-
Robert Neuhauser	No	43,024
John Adams	No	11,475
Karina Fossmark	No	11,352
Jane Power	No	11,352
Jens Ultveit-Moe	No	-
Mike Kerschen	No	11,475
Total 2025		244,488

5. Compliance with Remuneration Guidelines

The remuneration of the Board and key group management complies with the Remuneration Guidelines adopted by the Annual General Meeting on June 25, 2025.

6. Derogations and Deviations from Remuneration Guidelines

The Guidelines were approved by the Company's Annual General Meeting on June 25, 2025, and as of the date of this report no changes to the Guidelines have been proposed.

7. Comparative information on the change of remunerations and Company performance

The table below contains information on the annual amount and change of remuneration of each individual member of group management compared with the prior year. Additionally, the performance of the Company and average remuneration on a full-time equivalent basis of employees of the Company over the current plus five most recent years is presented.

Remuneration of Group Management

USD	2020	2021	2022	2023	2024	2025
Kurt Levens (CEO)	NA	NA	232,890	885,221	784,111	841,642
Change from prior year			NA	652,331	-101,110	57,531
Percent change from prior year			NA	280.1%	-11.4%	7.3%
Jack Yun (CFO)	NA	NA	133,798	444,465	412,300	407,808
Change from prior year			NA	310,667	-32,165	-4,492
Percent change from prior year			NA	232.2%	-7.2%	-1.1%
Dylan Jung (CSO)	NA	NA	34,511	221,391	232,645	216,085
Change from prior year			NA	186,879	11,254	-16,560
Percent change from prior year			NA	541.5%	5.1%	-7.1%
Douglas Moore (Interim CFO)	NA	15,790	193,964	NA	NA	NA
Change from prior year		NA	178,173	NA	NA	NA
Percent change from prior year		NA	1128.4%	NA	NA	NA
James A. May II (CFO/Interim CEO)	515,902	462,704	947,859	NA	NA	NA
Change from prior year	214,265	-53,199	485,156	NA	NA	NA
Percent change from prior year	71.0%	-10.3%	104.9%	NA	NA	NA
Tore Torvund (CEO)	1,955,838	1,716,032	NA	NA	NA	NA
Change from prior year	964,295	-239,806	NA	NA	NA	NA
Percent change from prior year	97.3%	-12.3%	NA	NA	NA	NA
Total Group Management	2,471,741	2,194,526	1,543,023	1,551,077	1,429,056	1,465,535
Change from prior year	1,178,560	-277,214	-651,504	8,054	-122,020	36,479
Percent change from prior year	91.1%	-11.2%	-29.7%	0.5%	-7.9%	2.6%

Average remuneration on a full-time equivalent basis of employees (excluding group management)

USD	2020	2021	2022	2023	2024	2025
Employees of the Group	134,008	141,087	137,661	158,626	166,350	168,935
Percent change from prior year	3.7%	5.3%	-2.4%	15.2%	4.9%	1.6%
Average number of employees	275	280	309	429	477	248
Group Revenues	122.1	143.2	147.8	140.8	140.8	78.2
Group EBITDA	23.8	7.7	-34.9	-15.7	-17.9	-8.5
Group EBIT	-38.9	-20.8	-20.8	-35.5	-78.9	-26.0
Group EBIT Margin	-31.9%	-14.5%	-14.1%	-25.2%	-56.1%	-33.2%
Earnings per share from continuing operations	-0.16	-0.12	-0.21	0.23	-0.25	-0.14

The table that follows contains information on the annual amount and change of remuneration of each individual member of the board of directors compared with the prior year.

Remuneration of Board of Directors

USD	2020		2021		2022		2023		2024		2025	
	Amount	Change %	Amount	Change %	Amount	Change %	Amount	Change %	Amount	Change %	Amount	Change %
Tae Won Jun	NA		NA		-		-		-		-	
Renate Oberhoffer	NA		NA		48,054	NA	86,647	80.3%	86,116	(0.6%)	68,314	(20.7%)
John Adams											11,475	NA
Karina Fossmark											11,352	NA
Jane Power											11,352	NA
Jens Ultveit-Moe	56,492	-5.8%	NA		NA		NA		NA		-	
Mike Kerschen											11,475	NA
Vivian Bertseka	NA		NA		NA		88,559	NA	87,569	(1.1%)	87,494	(0.1%)
Jooyong Chung	NA		NA		NA		NA		-		-	
Robert Neuhauser	NA		NA		NA		NA		32,216	NA	43,024	33.5%
Roberta Benedetti	NA		NA		NA		86,055	NA	52,698	(38.8%)	NA	
Dong Kwan Kim	NA		NA		-		-		NA		NA	
Koo Yung Lee	NA		NA		-		NA		NA		NA	
Maeng Yoon Kim	NA		NA		-		NA		NA		NA	
Seung Deok Park	NA		NA		-		NA		NA		NA	
Annette Malm Justad	45,005	NA	50,393	12.0%	15,585	(69.1%)	NA		NA		NA	
Audun Stensvold	25,203	NA	39,006	54.8%	12,988	(66.7%)	NA		NA		NA	
Heike Heiligtag	NA		NA		24,225	NA	NA		NA		NA	
Kjell Inge Røkke	NA		62,507	NA	NA		NA		NA		NA	
Lene Landøy	NA		35,857	NA	NA		NA		NA		NA	
Espen Klitzing	64,502	41.2%	6,784	(89.5%)	NA		NA		NA		NA	
Ragnhild Wiborg	35,860	-14.0%	NA		NA		NA		NA		NA	
Inger Berg Ørstavik	61,063	46.5%	6,784	(88.9%)	NA		NA		NA		NA	
Terje Osmundsen	NA		NA		NA		NA		NA		NA	
Total Board of Directors	288,124	24.9%	201,330	(30.1%)	100,852	(49.9%)	261,261	159.1%	258,600	(1.0%)	244,486	(5.5%)

8. Information on the shareholder vote

Pursuant to the Companies Act Section 6-16 b (3), this report shall include an explanation on how the result of the general meeting's advisory vote over the report on salary and other remuneration to leading personnel for the previous year has been regarded. On June 25, 2025, the following resolution was passed. *"The report for remuneration of executive personnel is approved."*

9. Statement by the board

The Board of Directors of REC Silicon has today considered and approved the remuneration report for REC Silicon ASA for the year ended December 31, 2025. The remuneration report has been prepared in accordance with Section 6-16 b of the Public Limited Liability Companies Act and the regulations pursuant to this Act.

The remuneration report will be presented to the Annual General Meeting that will take place during the first half of 2026 for an advisory vote.

Lysaker, March 25, 2026
Board of Directors

Document is signed electronically

Jong Wuk Park
Chairman of the Board

Vivian Bertseka
Member of the Board

Dr. Renate Oberhoffer
Member of the Board

William K. Levens
President and CEO



Deloitte AS
Dronning Eufemias gate 14
Postboks 221
NO-0103 Oslo
Norway

+47 23 27 90 00
www.deloitte.no

To the General Meeting of Rec Silicon ASA

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REPORT ON SALARY AND OTHER REMUNERATION TO DIRECTORS

Opinion

We have performed an assurance engagement to obtain reasonable assurance that REC Silicon ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on

Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 25.03.2026
Deloitte AS

Espen Johansen
State Authorised Public Accountant
(This document is signed electronically)

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Definition of alternative performance measures

An Alternative Performance Measure (APM) is a measure of historic or future financial performance, financial position, or cash flows other than a financial measure defined or specified in the applicable financial reporting framework.

The Company has identified the following APMs used in the remuneration report:

EBITDA	<p>EBITDA is an acronym for Earnings Before Interest, Tax, Depreciation, and Amortization. EBITDA is EBIT excluding depreciation, amortization, and impairment.</p> <p>EBITDA from continuing operations is reflected on the consolidated statement of income on the line titled EBITDA. EBITDA has been reported as a loss of USD 8.5 million for the year ended December 31, 2025, and a loss of USD 17.9 million for the year ended December 31, 2024.</p>
EBIT	<p>EBIT is an acronym for Earnings Before Interest and Tax and represents profit/loss excluding income tax expense/benefit, net financial items, and share of profit/loss from investments in associates.</p> <p>EBIT from continuing operations is reflected in the consolidated statement of income on the line titled EBIT. EBIT has been reported as a loss of USD 26.0 million for the year ended December 31, 2025, and a loss of USD 78.9 million for the year ended December 31, 2024.</p>
EBIT margin	<p>EBIT margin is calculated by dividing EBIT by revenues. EBIT and revenues are reflected in the Company's statement of income.</p> <p>EBIT margin from continuing operations has been calculated and is reported in the comparative information table in section 7.</p>

RECSiLICON

REC Silicon ASA

Lysaker Torg 5, 3 etg.
PO Box 63
1324 Lysaker
Norway

Phone +47 407 24 086

About REC Silicon

REC Silicon ASA is a leading producer of advanced silicon materials, supplying high-purity polysilicon and silicon gases to the solar and electronics industries worldwide. We combine nearly 40 years experience and best-in-class proprietary technology to deliver on customer expectations. Our two U.S. based plants have a combined production capacity of more than 30,000 MT of high purity silane gas. REC Silicon is headquartered in Lysaker, Norway and listed on the Oslo stock exchange under the ticker: RECSI.

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

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