

Recommendation from the Nomination Committee of REC Silicon ASA

The Committee has had three meetings since it was elected at the 2014 annual general meeting.

Recommendation – the Board

The REC Silicon ASA Board of Directors shall according the articles consist of 5 to 12 members and has had 5 members in 2014. The Board of Directors consists today of Jens Ulltveit-Moe (chairman), Espen Klitzing, Ragnhild Wiborg, Erik Løkke-Øwre and Inger Berg Ørstavik. All Board members were elected at the annual general meeting of May 2014.

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

The Committee has had discussions with shareholders, the CEO and the Board in order to evaluate the present and future Board composition regarding qualifications and experience needed. The Committee has also interviewed all Board members

The Board has carried out a self-assessment, which has been made available to the Committee.

The Committee is of the impression that the Board of Directors functions well. After discussions with major shareholders, the Committee has resolved to emphasize continuity in the Board. On said background, the Committee proposes to re-elect the current Board.

All the nominated candidates have accepted to serve as Directors of the Board. The Committee proposes to the Board that Jens Ulltveit-Moe be elected as chairman. Information about the Board members is included in the annual report and is also to be found at the company's website www.recsilicon.com.

Recommendation – Nomination Committee

The Nomination Committee proposes that Live Haukvik Aker is re-elected as a member of the Nomination Committee for a period of two years. Karen Helene Ulltveit-Moe and Rune Selmar both have one year remaining of their terms.

The Nomination Committee nominates Rune Selmar as the Chairman.

Recommendation – remuneration

Up to the annual general meeting of 2015, the following remuneration to the Board of Directors applies:

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

For the period from the annual general meeting of 2015 up to the annual general meeting of 2016, the Committee proposes that the fees remain unchanged as follows:

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

For the Committee, the Committee proposes NOK 30,000 for the chair and NOK 25,000 per member for the period from the annual general meeting of 2015 to the annual general meeting of 2016, i.e. unchanged remuneration from the last period.

2. April 2015

Rune Selmar
Leder
(sign)

Karen Helene Ulltveit-Moe
(sign)

Live Haukvik Aker
(sign)