

## **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, Erik Løkke-Øwre and Inger Berg Ørstavik. All Board members were elected at the annual general meeting of May 2015.

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

The Nomination Committee has had such discussions with principal shareholders and the Board as it has deemed purposeful in order to evaluate the present and potential future Board composition regarding qualifications and experience needed.

The Nomination Committee has the impression that the Board of Directors continues to functions well. While the Nomination Committee emphasizes continuity in the Board, it is also, taken into consideration that the Board was re-elected in its entirety at the last annual general meeting, of the view that some level of change to the board composition is advisable at this juncture. On said background, the Nomination Committee proposes to elect the following Board:

- Jens Ulltveit-Moe (re-election)
- Espen Klitzing (re-election)
- Ragnhild Wiborg (re-election)
- Inger Berg Ørstavik (re-election)
- Terje Osmundsen (new director)

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). Mr Osmundsen is currently SVP Business Development at Scatec Solar ASA, and has a comprehensive and varied industrial background from managerial positions in companies such as Kværner ASA, Saga Petroleum ASA and Alcatel N.V.

### **The Nomination Committee**

The Nomination Committee proposes that Karen Helene Ulltveit-Moe and Rune Selmar are re-elected as a member of the Nomination Committee for a period of two years. Live Haukvik Aker has one year remaining of her term.

The Nomination Committee nominates Rune Selmar as the Chairman.

### **Recommendation – remuneration**

Up to the annual general meeting of 2016, 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

For the period from the annual general meeting of 2016 up to the annual general meeting of 2017, the Nomination Committee proposes that the Board fees remain unchanged.

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 2016 to the annual general meeting of 2017, i.e. unchanged remuneration from the last period.

11. april 2016

Rune Selmar  
Chairman  
(sign)

Karen Helene Ulltveit-Moe  
(sign)

Live Haukvik Aker  
(sign)