

(Unofficial translation. The official language of these minutes is Norwegian. In the event of any discrepancies between the Norwegian and English text, the Norwegian text shall precede.)

Til aksjonærene i REC SILICON ASA

**INNKALLING TIL EKSTRAORDINÆR
GENERALFORSAMLING I REC SILICON ASA**

Styret innkaller herved til ekstraordinær generalforsamling i REC Silicon ASA ("REC Silicon" eller "Selskapet"):

Tid: 2 May 2022 kl. 13.00
Sted: Digitalt møte

Generalforsamlingen vil avholdes digitalt. Vennligst logg in på web.lumiagm.com/171000525. Du må identifisere deg ved hjelp av referansenummeret og PIN-koden fra VPS som du finner i investortjenester (hendelser - generalforsamling - ISIN) eller tilsendt per post (for ikke-elektroniske aktører) Aksjonærer kan også få referansenummer og PIN-kode ved å kontakte DNB Bank Verdipapirservice på telefon +47 23 26 80 20 (08:00-15:30) eller per e-post genf@dnb.no. På www.recsilicon.com finner du en online guide for hvordan du som aksjonær kan delta elektronisk på den digitale generalforsamlingen.

Innkallingen foretas i tråd med allmennaksjeloven § 5-7, etter oppfordring fra Hanwha Solutions Corporation («Hanwha»), som representerer mer enn 5% av aksjekapitalen til Selskapet.

Styret har foreslått følgende agenda:

- 1 **Åpning av møtet og registrering av deltagende aksjonærer (Ingen avstemning)**
- 2 **Valg av møteleder og én person til å signere protokollen sammen med møteleder**

Styrets forslag til vedtak:

"Advokat Jon Christian Thaulow velges til å lede generalforsamlingen som uavhengig møteleder.

To the shareholders of REC SILICON ASA

**NOTICE OF EXTRAORDINARY GENERAL
MEETING OF REC SILICON ASA**

The Board of Directors ("the Board") hereby gives notice of the Extraordinary General Meeting in REC Silicon ASA ("REC Silicon" or the "Company"):

Time: 2 May 2022 at 13.00 CET
Place: Digital meeting

The General Meeting will be held digitally. Please log in at web.lumiagm.com/171000525. You must identify yourself using the reference number and pin code from VPS that you will find in investor services (Corporate Actions - General Meeting - click ISIN) or sent to you by post (for non-electronic actors) Shareholders can also get their reference number and PIN code by contacting DNB Bank Verdipapirservice by phone +47 23 26 80 20 or by e-mail genf@dnb.no. You will find information on how to participate electronically in the virtual meeting on www.recsilicon.com.

The notice is made in accordance with the Norwegian Public Limited Companies act section 5-7, upon request from Hanwha Solutions Corporation («Hanwha»), which represents more than 5% of the share capital of the Company.

The Board has proposed the following agenda:

- 1 **Opening of the meeting and registration of participating shareholder (no voting)**
- 2 **Election of chair of the meeting and one person to co-sign the minutes with the chair**

The Board's proposal for resolution:

"Attorney Jon Christian Thaulow is elected to chair the meeting as an independent

Kristian Monsen Røkke velges til å medundertegne protokollen."

3 Godkjennelse av innkalling og dagsorden

Styrets forslag til vedtak:

"Innkalling og dagsorden godkjennes."

4 Valg av styremedlemmer

Hanwha har foreslått at generalforsamlingen fatter følgende vedtak:

«Følgende velges som styremedlemmer:

- *Mr. Koo Yung LEE (leder)*
- *Mr. Maeng Yoon KIM (nest leder)*
- *Dr. Renate Oberhoffer-Fritz*
- *Ms. Heike Heiligtag*

Valget trer i kraft fra gjennomføringen av Hanwha Solutions Corporations aksjeerverv i REC Silicon ASA som ble kunngjort 23. mars 2022.»

8. April 2022
REC Silicon ASA

Kristian Monsen Røkke
Styrets leder

Aksjonærer som vil stemme på den ekstraordinære generalforsamlingen ved fullmakt eller på annen måte, bes vennligst om å returnere vedlagte påmeldingsskjema i utfylt stand til:

DNB Bank ASA
Verdipapirservice, Postboks 1600 Sentrum,
0021 Oslo
Norge

chairperson. Kristian Monsen Røkke is elected to co-sign the minutes."

3 Approval of the notice of the meeting and the agenda

The Board's proposal for resolution:

"The notice of and agenda for the meeting are approved."

4 Election of members to the board of directors

Hanwha has proposed that the General Meeting adopts the following resolution:

«The following are elected as members of the Board of Directors:

- *Mr. Koo Yung LEE (chair)*
- *Mr. Maeng Yoon KIM (deputy chair)*
- *Dr. Renate Oberhoffer-Fritz*
- *Ms. Heike Heiligtag»*

The election will take effect from completion of the share purchase by Hanwha Solutions Corporation in REC Silicon ASA that was announced on 23 March 2022.»

8 April 2022
REC Silicon ASA

Kristian Monsen Røkke
Chair of the Board

Shareholders who intend to vote at the extraordinary General Meeting by proxy or otherwise, are kindly requested to submit the enclosed Registration Form duly executed to:

DNB Bank ASA
Verdipapirservice, Postboks 1600 Sentrum,
NO-0021 Oslo
Norway

eller genf@dnb.no, alternativt elektronisk via Investortjenester eller via REC's webside, www.recsilicon.com, innen 27. april 2022 klokken 10.00. En aksjeeier som ikke har meldt seg på innen fristens utløp, kan nektes adgang, jf. vedtektene § 12.

Den elektroniske deltakelsen er organisert av DNB Bank Verdipapirservice og dets underleverandør Lumi. Aksjonærer må være pålogget før møtet begynner. Er man ikke logget inn innen generalforsamlingen starter vil man ikke kunne delta. Det vises til egen guide på www.recsilicon.com om hvordan aksjonærer kan delta elektronisk. Denne innkallingen og tilhørende dokumenter ligger også på Selskapets webside www.recsilicon.com. For å få dokumenter i tilknytning til saker som skal behandles på generalforsamlingen fritt tilsendt i posten, vennligst kontakt selskapet.

Selskapet har utstedt 420,625,659 stemmeberettigede aksjer.

En aksjeeier kan i henhold til allmennaksjeloven § 5-15 kreve at styremedlemmer og daglig leder gir opplysninger på generalforsamlingen om saker som forelegges generalforsamlingen til avgjørelse samt opplysninger om Selskapets økonomiske stilling.

Forvalter kan ikke avgi stemme for forvalterregistrerte aksjer som er registrert på særskilt nominee-konto (NOM-konto). Aksjeeier må, for å kunne møte og avgi stemme på generalforsamlingen, overføre aksjene fra slik NOM-konto til en konto i eget navn. Slik omregistrering må fremgå av utskrift fra VPS senest ved påmeldingsfristens utløp.

Det åpnes for skriftlig forhåndsavstemning etter reglene i allmennaksjeloven § 5-8 b). Nærmere instruks for avgivelse av forhåndsstemme er angitt i vedlagte påmeldings- og fullmaktsskjema.

or genf@dnb.no, alternatively to submit an electronic version via VPS Investor Services or via REC's website: www.recsilicon.com, to be done 27 April 2022, at 10.00 CET at the latest. A shareholder who has not registered attendance within this time limit may be denied access, cf. § 12 of the Company's Articles of Association.

The online remote participation is being organised by DNB Bank Issuer Services and its subcontractor Lumi. Shareholders must be logged in before the meeting starts. If you are not logged in before the General Meeting starts, you will not be able to attend. See separate guide on www.recsilicon.com on how shareholders can participate electronically. This notice and ancillary documents are also available on the Company's website: www.recsilicon.com. Please contact the Company to have documents related to matters up for discussion on the General Meeting sent free of charge by ordinary mail.

The Company has issued 420,625,659 shares with voting rights.

A shareholder may in accordance with the Act §5-15 require that board members and the general manager at the General Meeting provide information about circumstances that concern items up for decision by the General Meeting as well as information about the Company's financial position.

A nominee may not vote for shares registered on a nominee account (NOM-account). A shareholder must, in order to be eligible to meet and vote for such shares at the Extraordinary General Meeting, transfer the shares from such NOM-account to an account in the shareholder's name. Such registration must appear from a transcript from the VPS at the latest at the deadline for notice of attendance.

There will be an opportunity for advance voting following the rules of the section 5-8 b) of the Act. Detailed instructions for advance voting are provided in the attached registration and proxy form.

For at en aksjonær skal kunne utøve sin rett til å delta og stemme på generalforsamlingen, må aksjonærens aksjeervert være innført i selskapets aksjeeierregister den femte virkedagen før generalforsamlingen avholdes, 25. april 2022 (registreringsdatoen), jfr. selskapets vedtekter § 12 siste ledd.

Aksjeeiere som ønsker å delta ved fullmektig, må sende inn vedlagte fullmaktsseddel. Dersom det gis fullmakt til styrets leder, bør vedlagte skjema for fullmaktsinstruks fylles ut. Dersom instruksjonen ikke fylles ut, anses dette som en instruks om å stemme "for" styrets forslag i innkallingen, for valgkomiteens innstilling og for styrets anbefaling knyttet til innkomne forslag. Fullmakt kan også gis elektronisk via Investortjenester eller via selskapets webside www.recsilicon.com innen samme påmeldingsfrist.

In order for a shareholder to be entitled to exercise its rights to attend and to vote on the General Meeting, the shareholder's holdings of shares must be registered with the Company's share register the fifth (5th) business day prior to the day the General Meeting is held, 25 April 2022 (the record date), cf. the Company's Articles of Association section 12 last paragraph.

Shareholders who wish to participate via a proxy are requested to issue the enclosed proxy form. If a proxy to the Chair of the Board is issued, the enclosed form should be filled in with voting instructions. If the instructions are not filled in, this will be regarded as an instruction to vote "in favour of" the Board's proposals set out in the notice, for the Nomination Committee's recommendations and for the Board's proposals in connection with any new proposals. A proxy may also be given electronically through VPS Investor Services or via the Company's website www.recsilicon.com within the same deadline.

Notice from the nomination committee of REC Silicon ASA to the extraordinary general meeting to be held on 2 May 2022

The nomination committee of REC Silicon ASA comprises Ingebret G. Hisdal (chair), Kjetil Kristiansen and Liv Monica Stubholt.

In connection with the extraordinary general meeting of REC Silicon ASA to be held on 2 May 2022, the nomination committee submits the following unanimous proposal:

1. Election of directors to the board of directors

The board has five shareholder-elected directors. Kristian Monsen Røkke (chair), Annette Beate Waknitz Malm Justad (deputy chair), Lene Landøy (director), Seung Deok Park (director) and Audun Stensvold (director). An extraordinary general meeting to elect new members to the company's board of directors has been called for to be held on 2 May 2022.

The proposal to replace all the existing shareholder-elected directors with new directors to the board is put forward by the shareholder Hanwha Solutions Corporation. The following individuals have been proposed to comprise the shareholder-elected directors of the board of REC Silicon ASA:

- Mr. Koo Yung LEE (chair)
- Mr. Maeng Yoon KIM (deputy chair)
- Dr. Renate Oberhoffer-Fritz
- Ms. Heike Heiligtag

The nomination committee notes that the proposed election of new directors is compliant with the Norwegian Limited Public Companies Act's requirement to have both sexes represented on the board of directors. Hanwha Solutions Corporation has stated that the proposed board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for corporate governance, and also that it is compliant with the requirement for residency within EEA member states.

The nomination committee has not been involved in the identification of the proposed new directors and has not performed any procedures to assess their qualifications as directors of the company's board. Consequently, the nomination committee is not in the position to render a recommendation to the extraordinary general meeting as to the proposed election of new directors to the board.

2. Election of members to the nomination committee

All the members of the nomination committee have notified that they find it appropriate to resign. In order to give ample time to identify new members of the nomination committee, the election will take place at the 2022 annual general meeting.

However, the nomination committee hereby notifies that the committee will not issue any recommendation to the 2022 annual general meeting as to,

- the composition of the board of directors,
- the composition of the nomination committee
- future fees to such governing bodies

Such recommendation would concern prospective conditions that the current nomination committee does not find it appropriate to propose.

3. Fees for the board of directors

The 2021 annual general meeting approved the following fees to the directors of the board for the annual period from the ordinary general meeting in 2021.

Position	(NOK)
Chair	650 000
Deputy chair	450 000
Each of the other directors	375 000

The annual general meeting in 2021 did not approve any additional fee to the members of the audit committee for the period from the annual general meeting in 2021 to the ordinary general meeting in 2022. As the audit committee has been in function for this period, the nomination committee proposes the following additional fees for the members of the audit committee for the period 2021-22.

Position	Proposal (NOK)
Chair of the audit committee	175 000
Each of the other members of the audit committee	100 000

As stated in the Section 2 above, the current nomination committee will not propose fees to the board of directors for the future period.

4. Fees for the nomination committee

The 2021 annual general meeting approved the following fees to the members of the nomination committee for the annual period from the ordinary general meeting in 2021.

Position	(NOK)
Chair	40 000
Each of the other members	32 000

As stated in the Section 2 above, the current nomination committee will not propose fees to the nomination committee for the future period.

Fornebu, 7 April 2022

Ingebret G. Hisdal
Chair

Kjetil Kristiansen

Liv Monica Stubholt

Ref nr:

PIN:

Innkalling til ekstraordinær generalforsamling

En ekstraordinær generalforsamling i REC Silicon ASA org. nr. 977 258 561 vil bli avholdt elektronisk 2. mai 2022 kl. 13.00 (CET).

Dersom aksjeeieren er et foretak, oppgi navnet på personen som vil møte på vegne av foretaket: _____
Navn på foretakets representant

Påmelding/forhåndsstemme

Vedtektsfestet registreringsdato (eierregisterdato): 25. april 2022

Vedtektsfestet påmeldingsfrist: 27. april 2022

Du kan forhåndsstemme på denne generalforsamlingen. Frist for registrering av forhåndsstemmer er 27. april 2022 kl. 16.00. Forhåndsstemmer kan kun foretas elektronisk via selskapets hjemmeside www.recsilicon.com, eller via VPS Investortjenester.

Undertegnede vil delta på ekstraordinær generalforsamling den 2. mai 2022 og avgi stemme for _____ aksjer.

VIKTIG MELDING:

Den ekstraordinære generalforsamlingen avholdes som et digitalt møte uten fysisk oppmøte for aksjonærene.

Vennligst logg inn på web.lumiagm.com/171000525. Du må identifisere deg ved hjelp av referansenummeret og PIN-koden fra VPS som du finner i investortjenester (hendelser – generalforsamling – ISIN) eller tilsendt per post (for ikke elektroniske aktører) Aksjonærer kan også få referansenummer og PIN-kode ved å kontakte DNB Bank Verdipapirservise på telefon +47 23 26 80 20 (08:00-15:30) eller per e-post genf@dnb.no

På Selskapets nettside <https://www.recsilicon.com> finner du en online guide som beskriver mer i detalj hvordan du som aksjonær kan delta på den digitale, ekstraordinære generalforsamlingen.

Påmelding foretas elektronisk via selskapets hjemmeside www.recsilicon.com eller via Investortjenester.

For påmelding via selskapets hjemmeside, må overnevnte pin og referansenummer oppgis.

Alternativt via Investortjenester hvor man ikke trenger pin og referansenummer.

Får du ikke registrert dette elektronisk kan du signere og sende inn denne blanketten til genf@dnb.no. Påmelding må være mottatt senest 27. april 2022 kl. 16:00.

Sted	Dato	Aksjeeierens underskrift
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Fullmakt uten stemmeinstruks

Ref nr:

PIN:

Dersom du selv ikke kan møte på generalforsamling, kan du gi fullmakt til en annen person.

Fullmakt gis elektronisk via selskapets hjemmeside www.recsilicon.com eller via Investortjenester.

For fullmakt via selskapets hjemmeside, må overnevnte pin og referansenummer oppgis.

Får du ikke registrert dette elektronisk kan du signere og sende inn denne blanketten til genf@dnb.no, eller per post til DNB Bank ASA, Verdipapirservise, Postboks 1600 Sentrum, 0021 Oslo. Fullmakten må være mottatt senest 27. april 2022 kl. 16:00.

Om det ikke oppgis navn på fullmektigen, vil fullmakten anses gitt styrets leder, eller den han eller hun bemyndiger.

Undertegnede _____ gir herved (sett kryss):

styrets leder (eller den han bemyndiger), eller

(fullmektigens navn med blokkbokstaver) _____

fullmakt til å møte og avgi stemme på ekstraordinær generalforsamling 2. mai 2022 i REC Silicon ASA for mine/våre aksjer.

Sted	Dato	Aksjeeierens underskrift (undertegnes kun ved fullmakt)
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Angående møte- og stemmerett vises til Allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

Fullmakt med stemmeinstruks

Ref nr:

PIN:

Dersom du ikke selv kan møte på generalforsamling, kan du benytte dette fullmaktsskjemaet for å gi stemmeinstruks til styrets leder eller den han eller hun bemyndiger.

Fullmakter med stemmeinstruks kan kun registreres av DNB, og sendes til genf@dnb.no (skannet blankett), eller per post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Blanketten må være mottatt senest 27. april 2022 kl. 16:00.

Blanketten må være datert og signert.

Undertegnede: _____

gir herved styrets leder (eller den han bemyndiger) fullmakt til å møte og avgi stemme på generalforsamlingen 2. mai 2022 i REC Silicon ASA for mine/våre aksjer.

Stemmegivningen skal skje i henhold til instruksjon nedenfor. Dersom det ikke krysses av i rubrikken, vil dette anses som en instruks om å stemme i tråd med styrets og valgkomitéens anbefalinger. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen. Dersom det er tvil om forståelsen av instruksene, vil fullmektigen kunne avstå fra å stemme.

#	Dagsorden for ekstraordinær generalforsamling	For	Mot	Avstår
1	Åpning av generalforsamlingen ved møteleder som styret har utpekt til å åpne møtet (ikke stemmesak)			
2	Valg av møteleder og person til å undertegne protokollen sammen med møtelederen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Godkjenning av innkalling og dagsordenen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Valg av styremedlemmer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sted _____ Dato _____ Aksjeeierens underskrift
 (undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises til Allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

Ref no:

PIN code:

Notice of Extraordinary General Meeting

An extraordinary general meeting of REC Silicon ASA will be held digitally on 2 May 2022 at 1 pm (CET)

If the above-mentioned shareholder is an enterprise, it will be represented by:

Name of enterprise's representatives

Notice of attendance/voting prior to meeting

Record Date (Share register): 25 April 2022

Registration Deadline according to bylaws: 27 April 2022

The company accepts votes in advance for this Meeting. Registration Deadline for advance votes: 27 April 2022 at 4 p.m. CET. Advance votes may only be executed electronically, through the Company's website www.recsilicon.com or via VPS Investor Services.

The undersigned will attend the extraordinary general meeting on 2 May 2022 and vote for: _____ shares.

IMPORTANT MESSAGE:

The Extraordinary General Meeting will be held as a digital meeting only, with no physical attendance for shareholders.

Please log in at web.lumiagm.com/171000525. You must identify yourself using the reference number and PIN code from VPS that you will find in investor services (Corporate Actions – General Meeting – ISIN) or sent you by post (for non-electronic actors) Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (8:00-a.m. to 3:30 p.m.) or by e-mail genf@dnb.no.

On the company's web page <https://www.recsilicon.com> you will find an online guide describing more in detail how you as a shareholder can participate in the Virtual meeting.

Notice of attendance should be registered electronically through the Company's website www.recsilicon.com or via VPS Investor Services. For notification of attendance through the Company's website, the above-mentioned pin code and reference number must be stated. Alternatively, through VPS Investor service where pin code and reference number are not needed. If you are not able to register this electronically, you may send by E-mail to genf@dnb.no. The notice of attendance must be received no later than 27 April 2022 at 4 p.m.

Place	Date	Shareholder's signature
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Proxy (without voting instructions)

Ref no:

PIN code:

If you are unable to attend the meeting, you may grant proxy to another individual.

Proxy should be submitted electronically through the Company's website www.recsilicon.com or via VPS Investor Services.

For granting proxy through the Company's website, the above-mentioned pin code and reference number must be stated.

Alternatively, through VPS Investor service where pin code and reference number are not needed.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no. The notice of attendance must be received no later than 27 April 2022 at 4 p.m.

If you send the proxy without naming the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorized by him or her.

This proxy must be received no later than 27 April 2022 at 4 p.m.

The undersigned: _____ hereby grants (tick one of the two):

the Chair of the Board of Directors (or a person authorized by him), or

Name of proxy holder (in capital letters) _____

a proxy to attend and vote my/our shares at the extraordinary general meeting of REC Silicon ASA on 2 May 2022.

Place	Date	Shareholder's signature (Signature only when granting a proxy)
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With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

Proxy (with voting instructions)

Ref no:

PIN code:

If you are unable to attend the Extraordinary General Meeting in person, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorized by him or her.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form). The form must be received by DNB Bank ASA, Registrars' Department no later than 27 April 2022 at 4 p.m.

Proxies with voting instructions must be dated and signed in order to be valid.

The undersigned: _____

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Extraordinary General Meeting of REC Silicon ASA on 2 May 2022.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

#	Agenda for the Extraordinary General Meeting	For	Against	Abstention
1	Opening of the general meeting (<i>no voting item</i>)			
2	Election of a person to chair the meeting, and a person to sign the minutes of meeting together with the chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the notice of the meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Election of new members to the company's Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place	Date	Shareholder's signature (Only for granting proxy with voting instructions)
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With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.