

## Recommendation from the Nomination Committee Appendix to agenda item 7

### 1. Background

In accordance with section 5A of the company's Articles of Association, one of the tasks of the Nomination Committee is to submit a recommendation to the Annual General Meeting on remuneration to members of the Corporate Assembly and the Nomination Committee.

### 2. Recommendation on remuneration

The Nomination Committee has, in its recommendation to increase the fees to the members of the Corporate Assembly and the Nomination Committee, taken into account information on fees for members in comparable companies, the scope of work and the efforts that the members are expected to invest in their positions in the coming period as well as the general level on salary increase in the Norwegian society in 2020. It is proposed that the fees for the chair and members of the Corporate Assembly and for the chair and members of the Nomination Committee is increased by 3.1 percent, which corresponds to the general salary growth in 2020 as reported by Statistics Norway, rounded off appropriately.

These fees were last adjusted in 2019. Given the impact of and measures in Norsk Hydro ASA related to the Covid-19 pandemic, no increase in fees was proposed by the Nomination Committee for 2020. The following fees were confirmed at the Annual General Meeting in 2020 for the Corporate Assembly and the Nomination Committee:

Corporate Assembly: Chair NOK 114 100  
Chair, deputy chair, member and deputy member NOK 8 200 per meeting attended

Nomination Committee: Chair NOK 8 200 per meeting attended, member NOK 6 550 per meeting attended

On this basis, the Nomination Committee unanimously proposes the following recommendation:

### 3. Proposed resolution

*“The Annual General Meeting approves the following remuneration effective from January 1, 2021:*

**Corporate Assembly:**

*Chairperson, annual compensation of NOK 117 600 (from NOK 114 100), in addition to NOK 8 450 per meeting where the Chairperson is present; and deputy chairperson/member/deputy member, NOK 8 450 per meeting where the respective member is present (from NOK 8 200).*

*These fees were last adjusted in 2019.*

**Nomination Committee:**

*Remuneration per meeting:*

*Chairperson, NOK 8 450 per meeting where the Chairperson is present (from NOK 8 200); and the other members of the Nomination Committee, NOK 6 750 where the respective member is present (from NOK 6 550).*

*These fees were last adjusted in 2019.”*

Oslo, 1 April 2021

**Terje Venold**

Chair

**Berit L. Henriksen**

Member

**Nils Bastiansen**

Member

**Morten Strømgren**

Member