

Appendix 6 to Notice of Annual General Meeting 2025

Office translation

Shareholder proposal for Annual General Meeting May 9, 2025

Shareholder Ivar Sætre (owner of 6000 shares) has submitted the following proposal:

"It is proposed that the General Meeting of Norsk Hydro ASA instructs the administration of Hydro Aluminium to investigate the establishment of a Small Modular Reactor (SMR) to supply electric power to Sunndal Verk."

The shareholder's supporting statement

Nuclear power for Sunndal Verk

Hydro Aluminium's goal is "Sustainability that goes beyond zero emissions" by improving its impact on climate, environment, and society.

What Hydro Aluminium is doing is good. However, critical questions can still be raised about some aspects. This particularly applies to the argument that the emission of the greenhouse gas CO₂ ("the gas of life") is a significant driver of increased global temperature. This will not be discussed here, but rather a matter where Hydro Aluminium has a significant impact in Norway: the use and production of electricity.

The smelter at Sunndalsøra is Europe's largest producer of aluminum, and annually uses 6-7 TWh of electric power, equivalent to 4-5% of Norway's total hydropower production. The power is needed with small deviations around the clock. Since only about 3 TWh is produced in the Sunndal area, approximately 4 TWh must be imported from other parts of the country to Sunndal throughout the year.

The power used by Sunndal Verk is based on long-term contracts. Around 2030, many contracts will need to be renewed. How the power will be obtained, and the price, is surely already being discussed in detail.

An alternative to continued import is the establishment of a smaller nuclear power plant in Sunndal. An SMR (Small Modular Reactor) with an output of 300 MW can supply the aluminum plant with around 2.5 TWh per year. The power plant, with an area equivalent to a football field, can even be placed on a barge inside a mountain hall near the plant. It will then not take up significant outdoor space and will not destroy any natural area.

An SMR in the area means that a large part of the power imported to Hydro Aluminium can be freed up for use in other parts of the country with unstable or insufficient power supply.

Viklandet, a few kilometers from Sunndal Verk, is a hub for the power grid in Central Norway. There are three 420kV, one 300kV, and two 132kV power lines to/from Viklandet. Freed-up power for the aluminum plant can therefore be brought to other users with minimal expansion of new power lines.

An SMR at Sunndalsøra will be a significant contribution to Norway's energy supply, with minimal environmental impact. An SMR (or possibly two) can ensure stable power for the aluminum plant for many decades.

Some references provided by Ivar Sætre

Reader's letter in Sunnmørsposten

- January 19, 2024: It's time for Norwegian planners to see the opportunities in nuclear power1. <https://www.smp.no/meninger/leserinnlegg/i/69b9P3/paa-tide-norske-planleggere-ser-mulighetene-i-kjernekraft>
- <https://www.smp.no/meninger/kronikk/i/7317dB/det-hastar>

Reader's letter in Tidens Krav and Aura Avis

- November 14, 2023: Nuclear power for Sunndal Verk2 <https://www.tk.no/kjernekraft-for-sunndal-verk/o/5-51-1448851>
- December 1, 2023: Nuclear power for Sunndal Verk3. <https://www.auraavis.no/kjernekraft-for-sunndal-verk/o/5-5-538054>

Coordinated purchases of SMR:

https://www.corepower.energy/news/sweden-urges-uk-to-join-european-smr-group?_hsmi=346087989

The Board of Directors' response to shareholder Ivar Sætre's proposal item 14 to Norsk Hydro ASA's Annual General Meeting 9 May 2025

Hydro's strategy focuses on seizing opportunities from the green transition, driving growth in aluminium recycling and extrusions, and executing on renewable power generation and sustainability ambitions.

As part of Hydro's 2030 strategy (link [Capital Markets Day 2024](#)) Hydro is stepping up its growth ambitions in aluminium recycling, extrusions and renewable power generation while maintaining its primary aluminium production and bauxite and alumina business. Hydro will execute on its decarbonization roadmap, and contribute to nature positive and a just transition, while shaping the market for greener aluminium.

Hydro is aligning capital allocation in accordance with the strategy, which in respect of energy means developing its renewable power portfolio by leveraging and utilizing its competence and existing assets. Nuclear power is outside Hydro's current strategy. Establishment of nuclear power, including a SMR (Small Modular reactor), will be costly to develop and would require heavy subsidies and establishment of new regulatory bodies. In Norway, Hydro is focusing on the development and deployment of cost-efficient technologies, such as onshore wind, as well as improving and upgrading its hydro power portfolio.

The Board appreciates the interest in Norsk Hydro's activities and emphasizes the importance of complying with the principles of good corporate governance, hereunder that the company's strategy is to be determined by the Board of Directors.

Based on the above, the Board recommends that the general meeting votes against the proposal.