



Recommendation of the nomination committee

Appendix to agenda items 8, 9 and 10

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 the election of members to the Corporate Assembly and the nomination committee.

This year, the nomination committee in Norsk Hydro nominates three new members to the Corporate Assembly (two members and one deputy member). The nomination committee also recommends the election of one new member to the nomination committee. The other members of the Corporate Assembly and the nomination committee are nominated for re-election. The election will be held at the company's Annual General Meeting on 11 May 2020, where the chair of the nomination committee will explain the recommendation.

The guidelines for the nomination committee and the company's Articles of Association are available at www.hydro.com.

2. Election of members to the Corporate Assembly

The term of office expires this year for all shareholder-elected members of the Corporate Assembly. The 12 shareholder-elected members as well as four deputy members are elected by the Annual General Meeting in accordance with section 7 of the company's Articles of Association. The other six members and deputy members are elected by and from among the employees.

The Corporate Assembly elects its own chair and vice chair for up to two years at a time.

Ylva Lindberg will resign from the Corporate Assembly at this year's Annual General Meeting.

In accordance with the principles of good corporate governance, the

nomination committee have considered several criteria for the composition of the Corporate Assembly, including consideration of the shareholders' common interests, diversity in expertise and background, capacity and gender balance. The need for renewal balanced with the need for continuity was also considered. The nomination committee considers all the candidates proposed for the Corporate Assembly to be independent of the company's board and corporate management.

Based on this background, the nomination committee presents the following unanimous recommendation:

- a) Terje Venold, Susanne Munch Thore, Berit Ledel Henriksen, Unni Steinsmo, Anne Kverneland Bogsnes, Birger Solberg, Shahzad Abid, Jorunn Johanne Sætre, Odd Arild Grefstad and Nils Morten Huseby are re-elected as members of the Corporate Assembly in Norsk Hydro ASA.
- b) Elisabeth Heggelund Tørstad, currently a deputy member, is elected as a new member of the Corporate Assembly. Further information on the candidate is provided in the appendix below.
- c) Kjetil Houg is elected as a new member of the Corporate Assembly. Further information on the candidate is provided in the appendix below.
- d) Nils Bastiansen resigns as a member of the Corporate Assembly and is elected as a new deputy member of the Corporate Assembly. Further information on the candidate is provided in the appendix below.
- e) Hilde C Bjørnland, Gisle L. Johansen and Hans Henrik Kloumann are re-elected as deputy members of the Corporate Assembly.
- f) The term of office for both newly elected and re-elected members is two years, until the Annual General Meeting in 2022.

3. Annual election of the nominating committee

Pursuant to section 5A of the Articles of Association, the nomination committee shall consist of a minimum of three and a maximum of four

members who are shareholders or representatives of shareholders. The members of the nomination committee, including its chair, are elected by the Annual General Meeting.

The chair of the nomination committee and at least one other member shall be elected from among the shareholder-elected members of the Corporate Assembly. Members should be independent of the board of directors and the company's general management.

Susanne Munch Thore will resign from the nomination committee at this year's Annual General Meeting.

In accordance with the principles of good corporate governance, the nomination committee have considered several criteria for the composition of the nomination committee, including consideration of the shareholders' common interests, diversity in expertise and background, capacity and gender balance. The need for renewal balanced with the need for continuity was also considered. The nomination committee considers the candidates recommended for election to be independent of the company's board and corporate management.

Based on this background, the nomination committee presents the following unanimous recommendation:

- a) Terje Venold (chair), Morten Strømgren and Berit Ledel Henriksen are re-elected as members of the nomination committee. Terje Venold is nominated as chair of the nomination committee.
- b) Nils Bastiansen is elected as a new member of the nomination committee. Further information on the candidate is provided in the appendix below.
- c) The term of office is two years for all these positions, until the Annual General Meeting in 2022.

4. Recommendation on remunerations

Given the impact of and measures related to the Covid-19 pandemic, no increase in remunerations is proposed in 2020.

At the Annual General Meeting in 2019 the following remunerations were approved 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 when the member is present

Nomination committee: Chair NOK 8 200 per meeting when they are present, and deputy chair, member and deputy member NOK 8 200 per meeting when the member is present

On this basis, it is recommended that all remunerations remain unchanged.

5. Proposed resolution

It is proposed that the Annual General Meeting adopt the following resolution on the election of members to the Corporate Assembly and the nomination committee, and the proposed remunerations:

a) The following persons are elected as members of the Corporate Assembly in Norsk Hydro ASA with effect from 11 May 2020 and until the Annual General Meeting in 2022:

1. Terje Venold (chair) (to be nominated as chair) (re-election)
2. Susanne Munch Thore (deputy chair) (to be elected as deputy chair) (re-election)
3. Berit Ledel Henriksen (re-election)
4. Unni Steinsmo (re-election)
5. Anne Kverneland Bogsnes (re-election)
6. Birger Solberg (re-election)
7. Shahzad Abid (re-election)
8. Jorun Johanne Sætre (re-election)
9. Odd Arild Grefstad (re-election)
10. Nils Morten Huseby (re-election)
11. Kjetil Houg (new election)
12. Elisabeth Heggelund Tørstad (new election, currently deputy member)

b) The following persons are elected as deputy members of the Corporate Assembly in Norsk Hydro ASA with effect from 11 May 2020 and until the Annual General Meeting in 2022:

Hilde C. Bjørnland (re-election)
Gisle L. Johansen (re-election)
Hans Henrik Kloumann (re-election)
Nils Bastiansen (new election, current member)

c) The following persons are elected as members of the nomination

committee in Norsk Hydro ASA with effect from 11 May 2020 and until the Annual General Meeting in 2022:

Terje Venold, chair (re-elected as chair)
Berit Ledel Henriksen (re-election)
Morten Strømgren (re-election)
Nils Bastiansen (new election)

d) Remunerations remain unchanged in 2020. Remunerations will thus be as follows:

Corporate Assembly: Chair NOK 114 100
Chair, deputy chair, member and deputy member NOK 8 200 per meeting when the member is present

Nomination committee: Chair NOK 8 200 per meeting where they are present, and deputy chair, member, deputy member NOK 6 550 per meeting when the member is present

Place/Date

Terje Venold

Berit L. Henriksen

Susanne Munch Thore

Morten Strømgren

APPENDIX TO THE NOMINATION COMMITTEE'S RECOMMENDATION

Further information on the proposed members of the Corporate Assembly:

Kjetil Houg (born 1966) has been CEO of Folketrygdfondet since 1 September 2018. He previously worked as investment director at Oslo Pension Insurance and chief economist at Alfred Berg / ABN AMRO Bank and as a political advisor in the Storting (Norwegian parliament). He holds a master's degree in economics from the University of Oslo and holds several board positions, including in Aberdeen Eindomsfond Norge and KLP Kapitalforvaltning.

Elisabeth Heggelund Tørstad (born 1965) is CEO of Asplan Viak. She is a former CEO of DNV GL Digital Solutions and a member of the DNV GL Group Executive Committee. She also has management experience from DNV GL as CEO of DNV GL Oil & Gas, Chief Technology Officer of DNV GL and Chief Operating Officer for DNV Division Americas and Sub-Saharan Africa. Tørstad has held a number of board positions, including in Hexagon Composites and DigitalNorway, and joins the board of Underwriters Laboratories in the United States in May 2020. She holds a cand.scient. (MSc) degree in physics from the University of Oslo, and holds qualifications in civil engineering, business administration and organizational psychology.

Further information on the proposed member of the nomination committee is as follows:

Nils Bastiansen (born 1960) is Chief Investment Officer Equities at Folketrygdfondet where he has worked since 1995. He previously worked as a stockbroker in Unibank Securities in Copenhagen and DnB Fonds in Oslo. Nils Bastiansen holds a master's degree in business and marketing from Handelsakademiet in Oslo and a master's degree in international management from the American Graduate School of International Management, Arizona, USA. He is also an authorized financial analyst with a master's degree in business administration in finance from the Norwegian School of Economics and Business Administration.

The proposed candidates are independent of the board of directors and the general management of Norsk Hydro ASA.