



**KPMG AS**  
Sørkedalsveien 6  
P.O. Box 7000 Majorstuen  
N-0306 Oslo

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Norsk Hydro ASA

## Confirmation of coverage for remaining non-distributable equity after share capital reduction

We have performed procedures to examine whether there is full cover for the remaining share capital and other non-distributable equity after the reduction in share capital in Norsk Hydro ASA.

### The board of directors' responsibility for the reduction

The board of directors is responsible for ensuring that the reduction does not compromise the requirement for full cover for the company's non-distributable equity according to the Public Limited Liability Companies Act Section 12-2.

### Auditor's responsibility

Our responsibility is to express an opinion on this based on our procedures.

We have performed our procedures and issue our opinion on basis of the Norwegian auditing standard NSAE 3802 "The auditor's assurance reports and statements required by Norwegian Company legislation [1]". The standard requires that we plan and perform procedures to obtain reasonable assurance about whether there is full cover for the remaining share capital and non-distributable equity after due consideration has been given to post balance sheet events and losses expected to occur. Our procedures include an examination of the calculations the board of directors is responsible for, and an assessment of whether due consideration has been given to post balance sheet events that may result in inadequate cover.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion there is coverage for the remaining share capital and other non-distributable equity in accordance with the Norwegian Public Limited Liability Companies Act after the share capital reduction of NOK 33 518 494,476, from NOK 2 205 899 565,804 to NOK 2 172 381 071,328, and distribution in excess of nominal value of NOK 674 284 474,826.

Oslo, 8 April 2025  
KPMG AS

Monica Hansen  
*State Authorised Public Accountant*

Note: This translation from Norwegian has been prepared for information purposes only.

[1] Norwegian name of standard: SA 3802-1 Revisors uttalelser og redegjørelser etter aksjelovgivningen

#### Offices in:

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodø	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	