

To the shareholders of Norsk Hydro ASA

Notice of Extraordinary General Meeting

Tuesday September 20, 2022 at 09:30 (CEST)

Notice is hereby given that an Extraordinary General Meeting will be held for Norsk Hydro ASA. The general meeting will be held as an electronic meeting where shareholders can participate and cast their votes electronically in real time or cast their votes in advance or by proxy. A guide for electronic participation is available at www.hydro.com/generalmeeting.

Agenda:

1. Approval of the notice and the agenda

Proposed resolution:

"The general meeting approves the notice and the agenda."

2. Election of meeting chair and person to co-sign the minutes

Proposed resolution:

"The general meeting elect lawyer Hedvig Bugge Reiersen to chair the meeting and decides that Morten Strømgren co-signs the minutes together with the meeting chair."

3. Power of attorney to allow the Board of Directors of Norsk Hydro ASA to acquire own shares

The Board of Directors proposes that the general meeting adopts a power of attorney to the board to allow Norsk Hydro ASA to acquire own shares. The purpose of the power of attorney is to give the Board of Directors the opportunity to optimise Norsk Hydro ASA's capital structure through buybacks and subsequent deletion of own shares. The power of attorney is limited to a total of up to 4.83% of the share capital of the company, equivalent to approximately NOK 2 billion. The power of attorney shall be valid for twelve (12) months from the general meeting's approval.

Proposed resolution:

"(a) The general meeting hereby grants the Board of Directors power of attorney to acquire shares in Norsk Hydro ASA with a nominal value of up to NOK 109 800 000 in the market and from the Ministry of Trade, Industry and Fisheries, divided into up to 100 000 000 shares.

(b) Acquisition of treasury shares is subject to the terms and conditions set by the Board of Directors at all times. The minimum and maximum amounts that can be paid per share shall be NOK 20 and NOK 150, respectively.

(c) Shares acquired pursuant to this power of attorney shall be resolved deleted at the latest at the company's ordinary general meeting in 2024.

(d) This power of attorney shall apply from September 20, 2022, and until September 20, 2023.

It is a prerequisite for all buybacks and subsequent deletion of shares that these transactions do not result in a change to the ownership interest of 34.26% of the Ministry of Trade, Industry and Fisheries."

4. Dividend

The Board of Directors proposes that the general meeting adopts an additional dividend of NOK 1.45 per share on the basis of the company's financial statements for the financial year 2021, as approved by the Annual General Meeting May 10, 2022. The additional dividend will accrue to the company's shareholders as of the date of the general meeting, i.e. on September 20, 2022. The company's shares will be traded exclusive of the right to receive dividend from and including September 21, 2022.

Proposed resolution:

"The general meeting resolves to approve the distribution of a dividend of NOK 1.45 per share to the company's shareholders, based on the company's annual accounts for the financial year 2021."

This notice, other agenda documents and the company's articles of association are available on the company's website <http://www.hydro.com/generalmeeting>

The shareholders may contact the company to request the notice and the enclosed documents forwarded on paper on the following address:

Norsk Hydro ASA
attn. Investor Relations
PO Box 980 Skøyen
0240 Oslo
Norway

Inquiries can also be made by e-mail to ir@hydro.com

Shareholders have the following rights in connection with a general meeting:

- The right to attend and vote at the general meeting, either by oneself or by proxy (see below).
- The right to bring an adviser and to grant that person the right to speak.
- The right to request information from members of the Board of Directors and the President and CEO, as further set out in section 5–15 of the Norwegian Public Limited Liability Companies Act. Requests for information should be submitted no later than ten days before the general meeting.
- The right to submit alternative proposals under the matters discussed at the general meeting.

Shareholders who wish to request information from members of the Board of Directors or the President and CEO or wishing to have matters dealt with at the general meeting, are requested to proceed as described on the company's website <http://www.hydro.com/generalmeeting>.

Participation:

Shareholders who wish to attend the general meeting, may attend the electronic meeting without further notice. Details for electronic participation is available at www.hydro.com/generalmeeting.

Shareholders also have the opportunity to vote in advance or by proxy, as outlined below.

Pursuant to section 7 of the company's articles of association, a shareholder has the right to cast votes for the number of shares registered to the person in VPS Investortjenester (Central Securities Depository) on the fifth business day prior to the general meeting (i.e. on September 13, 2022). Beneficial owners of shares registered with nominee accounts who wish to exercise their rights at the general meeting must register themselves directly in VPS Investortjenester, and be registered on the fifth business day prior to the general meeting (September 13, 2022).

Proxy

Any shareholder may attend the meeting by a proxy holder appointed in writing. A shareholder who wishes to attend and vote at the general meeting by proxy may register a proxy form electronically via VPS Investortjenester or in writing by e-mail or by post to DNB Bank ASA Verdipapirservice or register this on Hydro's website, within September 18, 2022, at 12:00 CEST. Any proxy form submitted that does not name a proxy shall be deemed to be granted to the Chair of the Board of Directors, or the person appointed by him. A proxy form is enclosed and is also made available on www.hydro.com/generalmeeting. The proxy form must be dated and signed to be valid.

The proxy form may contain instructions as to how the proxy is to vote on individual items on the agenda. If there is doubt regarding the interpretation of the instructions, the proxy shall proceed on the basis of the interpretation that the proxy holder considers reasonable. Where no such reasonable interpretation is possible, or alternative proposals are considered, the proxy holder may abstain from voting. A proxy form with instructions cannot be registered electronically, only by forwarding the enclosed form to DNB Bank ASA Verdipapirservice.

Advance voting

Pursuant to article 7, fifth paragraph, of the articles of association of the company, the Board of directors may determine that shareholders shall be able to cast vote in advance in writing, including by use of electronic means, during a period prior to the general meeting. The Board of directors has resolved that the shareholders shall be given such opportunity in connection with the extraordinary general meeting. A vote in advance may be cast via the link by accessing <http://www.hydro.com/generalmeeting> or directly via the VPS Investortjenester.

Advance votes may be cast until September 18, 2022, at 12:00 for shares registered in VPS Investortjenester on the fifth business day prior to the general meeting (September 13, 2022). Advance votes may be changed or withdrawn up until expiry of said deadline.

Other matters

The general meeting is opened by the Chair of the Board of Directors and chaired by who the general meeting elects, cf. section 5–12 of the Public Limited Liability Companies Act.

Norsk Hydro ASA is a public limited company subject to the rules of the Norwegian Public Limited Liability Companies Act. Each share has one vote, and the shares have similar rights. There is a total of 2 068 998 276 issued shares in Norsk Hydro ASA per the date of this notice, of which Norsk Hydro ASA owns 16 452 403 shares without voting rights. The total number of shares with voting rights is accordingly 2 052 545 873.

Oslo, August 26, 2022

**NORSK HYDRO ASA
BOARD OF DIRECTORS**

Overview of appendices to the notice which are available at www.hydro.com/generalmeeting:

Appendix 1 Form for voting and proxy