

---

APPENDIX TO ITEMS 3 AND 4 ON THE AGENDA  
RECOMMENDATION FROM THE NOMINATION COMMITTEE

---

### Ordinary election of members and deputy members to the Corporate Assembly

The Nomination Committee has addressed the composition of the Corporate Assembly, including deputy members, in five meetings. Furthermore, the Nomination Committee has had conversations with representatives of several shareholders. Information about how shareholders may submit suggestions to the Nomination Committee is available on the company's internet pages.

In connection with the upcoming election, the Nomination Committee has emphasized continuity among the members of the Corporate Assembly, in addition to a certain renewal. In addition, the committee has emphasized a balanced gender representation and representation from different parts of Norway.

#### Members to the Corporate Assembly

At the company's Annual General Meeting in 2006, the following members of the Corporate Assembly were elected for a functional period of two years:

|                                | <u>Member from:</u> | <u>Deputy member period:</u> |
|--------------------------------|---------------------|------------------------------|
| Svein Steen Thomassen (chair)* | 1996                | 1994-1996                    |
| Siri Teigum (deputy chair)**   | 2001                | 1998-2001                    |
| Aase Gudding Gresvig           | 1992                | 1990-1992                    |
| Westye Høegh                   | 1998                | 1996-1998                    |
| Idar Kreutzer                  | 2002                | 2001-2002                    |
| Anne Merete Steensland         | 2002                | -                            |
| Sten-Arthur Sælør              | 2004                | 2002-2004                    |
| Lars Tronsgaard                | 2003                | -                            |
| Karen Helene Ulltveit-Moe      | 2006                | -                            |
| Svein Aaser                    | 1992                | -                            |
| Anne-Margrethe Firing          | 2006                | 2002-2006                    |
| Terje Venold                   | 2006                | 2002-2006                    |

\* Chair of the Corporate Assembly from 2004

\*\* Deputy chair from 2004

These members are now up for election. Pursuant to Section 9 in the company's Articles of Association, members of the Corporate Assembly resign the year they reach the age of 70. The chair of the Corporate Assembly, Svein Steen Thomassen, will therefore not stand for re-election.

The Nomination Committee recommends the re-election of:

Siri Teigum  
Westye Høegh  
Idar Kreutzer  
Anne Merete Steensland  
Sten-Arthur Sælør  
Lars Tronsgaard  
Anne-Margrethe Firing  
Terje Venold

The Nomination Committee recommends Siri Teigum as new chair of the Corporate Assembly.

Furthermore, the Nomination Committee recommends the following persons as new members of the Corporate Assembly:

Leif Teksum  
Unni Steinsmo  
Toril Nag  
Hans Olav Karde

The Nomination Committee recommends that Leif Teksum be elected as new deputy chair of the Corporate Assembly.

Information about Teksum, Steinsmo, Nag and Karde is enclosed.

#### Deputy members to the Corporate Assembly

At the company's Annual General Meeting in 2006, the following deputy members of the Corporate Assembly were elected with a functional period of two years:

#### Elected from:

|                |      |
|----------------|------|
| Wolfgang Ruch  | 2003 |
| Erik Garaas    | 2004 |
| Unni Steinsmo  | 2006 |
| Gunvor Ulstein | 2006 |

The Nomination Committee recommends that the following persons are elected as deputy members to the Corporate Assembly:

Gunvor Ulstein (re-election)  
Anne Kverneland Bogsnes  
Tove Wangensten  
Jon Lund

Information about Ms. Bogsnes, Ms. Wangensten and Mr. Lund is enclosed.

All elections to the Corporate Assembly are made for a period of two years, pursuant to Section 7 in the company's Articles of Association.

## Ordinary election to the Nomination Committee

At the company's Annual General Meeting in 2007, the following persons were re-elected as members of the Nomination Committee:

### Member of the Nomination Committee from:

|                               |      |
|-------------------------------|------|
| Svein Steen Thomassen (chair) | 2004 |
| Siri Teigum                   | 2001 |
| Westye Høegh                  | 2001 |
| Reier Sørberg                 | 2001 |

Pursuant to section 9 in the Articles of Association, Thomassen was elected for a period of one year. The others were elected for a period of two years.

Reier Sørberg has requested permission to withdraw from the Nomination Committee following his appointment as Secretary General in the Ministry of Trade and Industry.

The Nomination Committee recommends that the following persons are elected as members to the Nomination Committee:

Siri Teigum (chair)  
Leif Teksum  
Westye Høegh  
Mette Wikborg

Information about Mr. Teksum and Ms. Wikborg is enclosed.

The Nomination Committee suggests that the members of the Nomination Committee are elected for a period of two years, until 2010, in order to establish coinciding functional periods for the Corporate Assembly and the Nomination Committee.

Oslo, 23. april 2008

Svein Steen Thomassen

Siri Teigum

Westye Høegh

Reier Sørberg

---

## APPENDIX TO THE NOMINATION COMMITTEE'S RECOMMENDATION

---

Information about the proposed new members of the Corporate Assembly:

**Leif Teksum**, (1952), holds a master degree in economics and business administration from the Norwegian School of Economics and Business Administration (NHH) in Bergen. Teksum is Executive Vice President for corporate market and payment services in DnB NOR. Teksum has held a number of management positions in Bergen Bank and DnB/DnB NOR, such as bank manager of the foreign exchange and capital market division, division manager of DnB Markets, division manager of DnB's capital management division and division manager of shared services, including IT.

**Unni Steinsmo**, (1954) holds a master degree in physical chemistry and a PhD in materials technology from the Norwegian University of Science and Technology (NTNU) in Trondheim. Steinsmo is currently President of SINTEF. In 1996, Steinsmo was appointed Adjunct Professor in corrosion, corrosion protection and surface technology at NTNU. She was promoted to Vice President of Research in SINTEF Material Technology in 1997. Steinsmo is Deputy Chair of the Research Council of Norway, and a member of the Norwegian Academy of Technological Sciences. Steinsmo has been a deputy member of Hydro's Corporate Assembly since 2006.

**Toril Nag** (1964) holds a master degree in Computer Science/Communications from the University of Strathclyde, UK. Nag is currently Executive Vice President in Fokus Bank, with responsibility for the South-West region. She has had a number of management positions in the IT and telecom sector, such as general manager of Lyse Tele and director of business development in Lyse, managing director in EITele Rogaland, and regional manager in Telia Norge. Toril Nag is a board member in Trolltech ASA, Aftenbladet Multimedia AS and the Greater Stavanger Economic Development company. She is member of the working committee for Rogaland's strategic business plan.

**Hans Olav Karde** (1946) holds a degree in economics from the University of Oslo. Karde is managing director of SpareBank 1 Nord-Norge. Karde has experience from public administration and the finance sector, and has held a number of management positions, such as city manager of education and social services in the municipality of Tromsø, and city manager of finance in the municipality of Harstad. Karde is member of the Board of Directors in SpareBank 1 Gruppen AS.

Information about the proposed new deputy members of the Corporate Assembly:

**Anne Kverneland Bogsnes** (1957) has a degree in economics from the Norwegian School of Management (BI). She is currently self-employed. She has extensive experience from both private and public industries. She has previously been managing director for the health enterprise Helse Bergen HF, Haukeland University Hospital. Before that, she was the managing director of Rolls-Royce Marine AS, Foundry - Bergen, where she has also held other management positions. Previously, she worked in the offshore and contractor industry. Bogsnes has been board member in several Norwegian companies. Today, she is chairing the board in the musical enterprise Stiftelsen Harmonien, and is deputy chair of the board in Sparebanken Vest, Oceanteam ASA and the National Institute of Technology (TI). She is also a board member of Mantena AS, Ålvik Vekst,

Kvam KF and the theatre in Bergen, Den Nationale Scene. She has previously been chairing the board in the health enterprise Helse Vest RHF, and been a member of the board in Statnett SF and the Norwegian Labour Inspection Authority. In addition she has been member of the central board of the Confederation of Norwegian Enterprise and the former employers' association Navo, and also deputy chair in the Federation of Norwegian Manufacturing Industries (TBL).

**Tove Wangensten** (1946) holds a master degree in Civil Engineering from the Norwegian University of Science and Technology (NTNU). Wangensten is now the director of Frambu – a centre of expertise for rare diagnoses. Tove Wangensten has experience from the offshore industry, the building and construction industry, hospitals and private and public health care services. She has held a number of management positions in the offshore and construction industries, and has worked as a municipal executive for health and care services in several municipalities. She has also been division manager of ISS. Tove Wangensten has been both board member and deputy board member in Raufoss ASA, board member of the health care company Legevisitten AS and later chair of the board in the same business.

**Jon Lund**, (1942), holds a master degree from the Norwegian University of Science and Technology (NTNU). Lund is currently self-employed. He has previously been managing director of Aker Yards, and he has held a number of management positions in the shipyard industry. Lund is chair of the Board of Directors in Weldindustry AS, Future Operation Management AS and Viking Innovation Partner AS. He is member of the Board of Directors in The Norwegian Guarantee Institute for Export Credits (GIEK) and W. Giertsen AS. Lund has previously been chair of the Board in the Maritime Forum and the Federation of Norwegian Maritime Industries.

Information about the proposed new members of the Nomination Committee:

**Leif Teksum** (see above)

**Mette Wikborg**, (1963), holds a degree in economics from the University of Oslo, where she also has worked as a lecturer. Wikborg is Director General of the ownership department in the Ministry of Trade and Industry and was previously Director General of the Ministry's department for research and innovation policy. Wikborg has been a Fullbright scholarship holder at Harvard University, and has previously worked as an adviser in the Ministry of Finance and as a consultant in McKinsey & Company. In the period 2002-2003, Wikborg was a member of the Skauge Committee, which was responsible for preparing a tax reform proposal.

\* \* \*