



To the shareholders of Norsk Hydro ASA Notice of Annual General Meeting 2005

Notice is hereby given that the Annual General Meeting of Norsk Hydro ASA will be held at "Gamle Logen", Grev Wedels plass 2, Oslo

on Tuesday, May 3 2005, at 16:30 hours

The following will be dealt with:

1. The annual accounts and annual report for 2004 for Norsk Hydro ASA and the group, and the payment of dividend.

The Board proposes a dividend of NOK 20.00 per share.

2. Information about guidelines for the remuneration to the executive management.
3. Remuneration to the auditor.
4. Ordinary election of 2 members to the Nomination Committee.

Westye Høegh and Reier Søberg are nominated for reelection.

5. A shareholder has proposed the following motion:
"The Annual General Meeting strongly recommends that the company intensify its concentration on technological innovation and increase its R&D appropriations from today's level of 0.5 percent of the company's turnover to 2 percent, maintaining its R&D commitment at the higher level for the foreseeable future to ensure competitive operations, production and products."

Shareholders listed in the Norwegian Registry of Securities (Verdipapirsentralen) are entitled to be present and vote at the Annual General Meeting. Such shareholders are requested to give notification as soon as possible and at the latest by 16:00 hours on Thursday April 28 2005 to:

DnB NOR Bank ASA
Verdipapirservice
N-0021 Oslo
Telefax +47 22 48 11 71
(Telephone +47 22 48 35 84)

Notification may also be made electronically via the company's website:
www.hydro.com/register.

According to the Articles of Association of the Company, section 10, the Annual General Meeting is chaired by the Chairperson of the Corporate Assembly or, in his absence, by the Vice Chairperson.

Any shareholder may appoint a proxy with written authority to attend the meeting and to vote on his or her behalf. Admission cards to the Annual General Meeting will not be issued.

The shares will be quoted exclusive of dividend on the Oslo Stock Exchange from and including May 4 2005. The shares will

be quoted exclusive of dividend on the New York Stock Exchange from and including April 29 2005.

Shareholders of the company as of May 3 2005 are entitled to a dividend. Such payments will be sent on May 24 2005 directly to those listed as shareholders in the Norwegian Registry of Securities, or who are authorized by the shareholder to receive the dividend on the basis of the registration as of May 3 2005.

Shareholders are therefore requested to report share purchases, change of address, etc. as soon as possible to the bank/broker with whom they have their securities registration account.

In the case of dividend payment to foreign shareholders, Norwegian tax will possibly be deducted at source (up to 25% of the dividend) in accordance with current regulations.

Oslo, March 2 2005

The Board of Directors