AGREEMENT ON THE DISSOLUTION OF THE CORPORATE ASSEMBLY IN NORSK HYDRO ASA

Agreement on dissolution of the Corporate Assembly of Norsk Hydro ASA (the “Agreement”) has today been entered into between Norsk Hydro ASA, LO in Hydro and SSR (jointly the “Unions”), c.f. Regulation on Representation section 41. The Unions represent more than two thirds of Hydro's employees in Norway, c.f. the Public Limited Liability Companies Act section 6-35, c.f. Regulation on Representation section 41.

The parties agree that the Corporate Assembly of Norsk Hydro ASA shall be dissolved on the following terms, subject to the approval of the General Meeting by simple majority, c.f. Regulation on Representation section 41:

I. The number of employee representatives on the Board of Directors of Norsk Hydro ASA is increased from three (3) to four (4) representatives, c.f. the Public Limited Liability Companies Act section 6-4 third paragraph. One personal deputy shall be elected to each representative.

II. The dissolution of the Corporate Assembly is effectuated as of the General Meeting in Norsk Hydro ASA’s approval of the Agreement c.f. Regulation on Representation section 41

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This agreement is executed in three copies.

18 January 2022

Norsk Hydro ASA

Dag Mejdel
Chair
Norsk Hydro ASA

LO in Hydro

Lars Kjetil Skeie
Leader
LO in Hydro

SSR

Bjørn Petter Moxnes
Leader
SSR