



June 29, 2026

REC Silicon ASA – Mandatory Exchange for Cash/Termination

ADS CUSIP: 75618W204

ADS ISIN: US75618W2044

ADS Ticker Symbol: RNWEY

Ratio (ADS: Underlying Shares): 1: 1

REC Silicon ASA was acquired by Anchor AS with record date June 17, 2026. Each REC Silicon ASA share was exchanged for NOK 0.24. BNY, as Depositary, has received the cash payment and has converted the funds into US dollars. American Depositary Receipt (“ADR”) holders of REC Silicon ASA are now entitled to receive the net cash proceeds on a pro-rata basis.

Effective **July 7, 2026**, REC Silicon ASA registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY for cancellation and exchange. Holders of American Depositary Shares (“ADS”) in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	9.7177
Gross Rate per ADS:	\$0.024697
Cancellation Fee per ADS:	(\$0.004939)
Net Rate per ADS:	\$0.019758

Foreign currency transaction was executed by BNY or its Affiliates.

Consequently, BNY hereby notifies ADR holders that the Agreement between BNY and all Owners and Beneficial Owners of REC Silicon ASA ADR program has been terminated effective immediately. BNY has closed its books for all transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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