

DRAFT

ASETEK A/S

NOMINATION COMMITTEE CHARTER

PURPOSE

The purpose of the Nomination Committee is to recommend to the Annual General Meeting (AGM) candidates for Directors of the Board of Directors to be elected by the shareholders, and to propose remuneration of the members of the Board of Directors and the Audit, Compensation and Nomination Committees, to be approved by the AGM.

MEMBERSHIP

The Nomination Committee shall consist of 3 members, of which one member shall be the chairman of the Board of Directors. The two other members shall be elected by the general meeting to hold office until the next AGM and must be independent of the Board of Directors and the company's management.

The Nomination Committee shall elect its Chairman by a simple majority of votes.

PROCEDURES

Committee meetings will be convened by the Chairman of the Committee. Each of the members of the Nomination Committee can demand that a meeting be convened. The Chairman of the Committee decides whether the meeting will take place by phone, video or in presence.

Minutes are taken of the committee meetings and signed by all members present.

In its work, the Committee may contact shareholders, members of the Board of Directors, management and external advisors. Shareholders must be encouraged to be active in proposing candidates to the Board of Directors. The Committee must provide relevant information about the proposed candidates.

The shareholder-elected members of the Nomination Committee are subject to a duty of confidentiality according to the same rules as those applying to members of the company's Board of Directors.

The Nomination Committee must take account of the recommendations made by the Norwegian code of practice on Corporate Governance.

The Committee must

- Propose candidates for the Board of Directors for election by the shareholders at the AGM.
- Propose remuneration to be paid to the members of the Board of Directors, board committees and the nomination committee for approval by the shareholders at the AGM.

- Prepare, implement and analyse the Board of Directors' annual self-assessment.
- Any such additional task as the general meeting may deem appropriate and adopt with simple majority.

The Committee Chairman will present the Committee's recommendations to the AGM and give an account of the Committee's work.

{As approved at the company's extraordinary general meeting on 14 August 2013.}