

# NOTICE OF EXTRAORDINARY GENERAL MEETING OF ASETEK A/S

In accordance with Article 7.7 of the Articles of Association, notice is hereby given of an extraordinary general meeting of Asetek A/S to be held on

**Thursday, 19 March 2015 at 9:00 a.m.**

at

**Assensvej 2  
9220 Aalborg Øst  
Denmark**

Asetek A/S is a Danish company and is subject to the Danish Companies Act.

## **Agenda:**

1. Proposal to increase the company's share capital by cash payment without pre-emption rights for existing shareholders and to amend article 4.1 of the Articles of Association accordingly

## **Details of the proposal:**

The Board of Directors proposes that the company's share capital should be increased by cash payment without pre-emption rights for existing shareholders and that article 4.1 of the Articles of Association should be amended accordingly through the following offerings of new shares:

- an offering of up to 10,000,000 new shares in the company without pre-emption rights for existing shareholders through a private placement announced by the company on 24 February 2015 (the "**Private Placement**") at market price established by way of an accelerated bookbuilding in connection with the Private Placement which is NOK 10 per share of nominal value DKK 0.10; and
- an offering of up to 2,000,000 new shares in the company without pre-emption rights for existing shareholders (the "**Subsequent Offering**"), where shareholders as of 24 February 2015 (as documented by the shareholder register in the Norwegian Central Securities Depository on 26 February 2015) will receive non-tradable subscription rights based on their shareholdings as of that date, however so that shareholders who were allocated shares in the Private Placement will not receive subscription rights and will not be eligible to participate in the Subsequent Offering, and that funds that are under management by the same company, group of companies, fund manager(s) or similar may be treated as one shareholder when applying these limitations. The subscription price in the Subsequent Offering will be NOK 10 per share of nominal value DKK 0.10 equal to the subscription price in the Private Placement.

With reference to Section 158 of the Danish Companies Act, the following shall apply to the new shares offered in the Private Placement and the Subsequent Offering:

1. the minimum and maximum amount by which the share capital may be increased in the Private Placement is DKK 0.10 and DKK 1,000,000, respectively;
2. the minimum and maximum amount by which the share capital may be increased in the Subsequent Offering is DKK 0.10 and DKK 200,000, respectively;
3. the new shares issued in connection with the capital increase may be subscribed for at the DKK equivalent of NOK 10 per share of nominal value DKK 0.10 equal to the market price established by way of an accelerated bookbuilding in connection with the Private Placement;
4. the new shares will confer on the holders the right to receive dividends and other rights in the company from the date of registration of the share capital increase with the Danish Business Authority;
5. the new shares will carry no special rights;
6. the existing shareholders will have no right of pre-emption to subscribe for the new shares;
7. the new shares offered in the Private Placement must be subscribed for within three days of the general meeting;
8. the new shares offered in the Subsequent Offering must be subscribed for within six months of the general meeting (subject to any shorter period set in connection with the Subsequent Offering);
9. cash payment must be made no later than three days after subscription;
10. the new shares will not be subject to restrictions on transferability;
11. the shares will be negotiable instruments;
12. the new shares will be issued to bearer and may be registered in the names of the holders in the company's register of shareholders; and
13. the estimated costs of the capital increase to be paid by the company are DKK 7,000,000.

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### **Voting majority**

The resolution proposed is subject to being passed by not less than two-thirds of the votes cast as well as of the voting share capital represented at the general meeting (see Article 10.2 of the Articles of Association).

### **Share capital and voting rights**

The company's share capital is DKK 1,488,131.10, divided into shares of DKK 0.10 or any multiple thereof. Each share of DKK 0.10 nominal value carries one vote (see Article 9.1 of the Articles of Association).

### **Registration**

A shareholder's right to participate in the general meeting and the number of votes, which the shareholder is entitled to cast, is determined in accordance with the number of shares held by such shareholder on 12 March 2015 (the registration date) (see Article 9.4 of the Articles of Association). The number of shares held by each shareholder is determined at the registration date on the basis of the shareholdings registered in the share register and in accordance with any notices on shareholdings received, but not yet registered, by the company in the share register.

**Notice of Attendance**

A shareholder or its proxy wishing to attend the general meeting must give notice of their participation using the Notice of Attendance/Proxy, which has been sent to shareholders that have requested to receive notices from the company by e-mail and made available on the company's website <http://www.asetek.com/EGM2015>.

The company will provide all attending shareholders and their proxies with access passes prior to the general meeting.

Notice of attendance and proxy forms must be received by DNB Bank ASA no later than 11:59 PM on 13 March 2015.

**Proxy**

Shareholders may attend the general meeting physically (accompanied by an adviser, if relevant) or by proxy. If you wish to appoint a proxy, please submit the Notice of Attendance/Proxy duly signed and dated, to the company. Alternatively, your instrument of proxy may be submitted at the general meeting to the chairman of the meeting.

**Postal vote**

Pursuant to Article 9.6 of the Articles of Association, you may also submit your votes by post before the date of the meeting. If you wish to vote by post, please fill in and submit the attached voting paper, which is also available on the company's website <http://www.asetek.com/EGM2015>.

**Submission**

Notice of Attendance/Proxy or a postal vote may be submitted by post to DNB Bank ASA; Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway or by e-mail to [vote@dnb.no](mailto:vote@dnb.no).

**Publication of documents**

The following information and documents are available on the company's website, <http://www.asetek.com/EGM2015>: (i) The notice convening the general meeting; (ii) the total number of shares and voting rights at the date of registration; (iii) all documents to be submitted to the general meeting; (iv) the agenda and the full text of all proposals to be submitted to the general meeting; and (v) Notice of Attendance/ Proxy and voting paper.

**Right to inquire**

At the general meeting, the management will answer questions from the shareholders on matters of relevance to the assessment of the company's position and other questions to be addressed by the meeting. Shareholders may also ask questions in writing about the agenda and the documents to be used at the general meeting. Questions may be sent by post to Assensvej 2, 9220 Aalborg Øst, Denmark.

**Language**

The language at the general meeting will be English, without simultaneous interpretation to and from Danish (see Article 9.8 of the Articles of Association).

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Aalborg, 25 February 2015

The Board of Directors  
Asetek A/S