

ASETEK A/S, CENTRAL BUSINESS REGISTER (CVR) NO. 34880522

On 19 March 2015 at 09:00 a.m., an extraordinary general meeting of Asetek A/S was held at Assensvej 2, DK-9220 Aalborg Øst.

Pursuant to article 10.1 of the Articles of Association, the board had appointed Jens Hyldahl Bjerregaard, attorney-at-law, chairman of the general meeting.

As an introduction, the chairman informed that the general meeting would be held in English without simultaneous interpretation pursuant to article 9.8 of the Articles of Association.

The chairman announced that the attending shareholders, the powers of attorneys and postal votes received prior to the general meeting representing a share capital of DKK 913,882,80 (equalling 61.41% of the of the Company's share capital and 64.25% of the voting rights taking into account the Company's own shares).

The chairman further announced, with the consent of the general meeting, that the meeting had been duly convened and constituted a quorum for the transaction of business as set out in the agenda.

None of the shareholders had requested complete accounts of the votes, see section 101(5) and (6) of the Danish Companies Act.

The chairman presented the agenda to the general meeting. Only the following item was to be considered:

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

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Re 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

The Board of Directors proposed 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.

The Chairman noted that the company will issue a prospectus in connection with the listing and admission to trading of the shares issued as part of the Private Placement as well as the public offering of the shares issued as part of the Subsequent Offering.

With reference to Section 158 of the Danish Companies Act, it was informed that 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 out in the prospectus to be issued 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.

The proposal was adopted with 99,84 per cent of the votes represented at the general meeting and postal votes given prior to the meeting.

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The chairman announced that there was no further business to transact, and that the singular proposal had been adopted.

The general meeting authorised lawyer appointed Jens Hyldahl Bjerregaard, attorney-at-law to register the proposals adopted by the meeting with the Danish Business Authority and to make such additions, alterations or amendments thereto or therein, including to the Articles of Association, and to take any other action as the Danish Business Authority may require for registration.

The general meeting was closed.

Chairman of the meeting:

Jens Hyldahl Bjerregaard