

CIRCULAR BOARD RESOLUTION OF THE BOARD OF DIRECTORS OF ASETEK A/S

April 23, 2015

The Board of Directors (the “**Board**”) of Asetek A/S (the “**Company**”) hereby passes the following circular resolution

1. Proposal to amend item 5.a. ((Proposal to increase and extend the authorisation in Article 6.1 of the Articles of Association for the Board of Directors to issue warrants) of the agenda for the ordinary general meeting

The Board has decided to propose the following resolution to be adopted at the ordinary general meeting, cf. the notice of annual general meeting:

The Board of Directors proposes to increase and extend the authorisation in Article 6.1 of the Articles of Association for the Board of Directors to issue warrants, so that the Board of Directors is authorised, for the period until 30 April 2020, to issue, in one or more rounds and without pre-emption rights to the existing shareholders, warrants granting the right to subscribe for shares in the Company of a nominal value of up to DKK 200,000 in connection with the issue of new shares to executive officers, members of the Board of Directors, consultants and employees of the Company and/or its subsidiaries as determined by the Board of Directors.

The warrants shall give the right to subscribe for shares in the Company at a price fixed by the Board of Directors, which may be lower than the market price.

The Board has decided to propose at the ordinary general meeting that the resolution is amended in such manner, that the exercise price for the warrants shall be determined at the prevailing market price when issuing the warrants, however never lower than NOK 10 per share of DKK 0.10. Clause 6.1 of the articles of association will be amended accordingly:

6.1 Bestyrelsen er indtil den 30. april 2020 bemyndiget til, uden fortegningsret for hidtidige aktionærer, ad én eller flere gange at udstede warrants, der giver ret til at tegne for indtil nominelt kr. 200.000 i selskabet i forbindelse med udstedelse af nye aktier til fordel for direktion, bestyrelsesmedlemmer, konsulenter samt medarbejdere i selskabet og/eller dets datterselskaber efter bestyrelsens nærmere beslutning. Det nominelle beløb kan være højere som konsekvens af de generelle tilpasningsmekanismer, som bestyrelsen måtte godkende. Warrants skal give ret til at tegne

The Board of Directors is authorised, for the period until 30 April 2020, to issue, in one or more rounds and without pre-emption rights to the existing shareholders, warrants granting the right to subscribe for shares in the Company of a nominal value of up to DKK 200,000 in connection with the issue of new shares to executive officers, members of the Board of Directors, consultants and employees of the Company and/or its subsidiaries as determined by the Board of Directors. The nominal amount can be higher due to the consequences of the adoption of adjustment clauses

aktier i selskabet til en tegningskurs, der fastsættes af bestyrelsen, og som **ikke kan være lavere end markedskursen eller NOK 10 pr. aktie af DKK 0.10**. I øvrigt fastsætter bestyrelsen de nærmere vilkår for warrants, der udstedes i henhold til bemyndigelsen. Bestyrelsen kan efter de til enhver tid gældende regler genanvende eller genudstede eventuelle bortfaldne ikke udnyttede warrants, forudsat at genanvendelsen eller genudstedelsen finder sted inden for de vilkår og tidsmæssige begrænsninger, der fremgår af denne bemyndigelse. Ved genanvendelse forstås adgang for bestyrelsen til at lade en anden aftalepart indtræde i en allerede bestående aftale om warrants. Ved genudstedelse forstås bestyrelsens mulighed for inden for samme bemyndigelse at genudstede nye warrants, hvis allerede udstedte warrants er bortfaldet.

the Board of Directors may approve. The warrants shall give the right to subscribe for shares in the Company at a price fixed by the Board of Directors, which may **not** be lower than the market price **or NOK 10 pr. share of DKK 0.100**. The Board of Directors shall stipulate the terms governing the warrants issued under this authority. According to the rules in force at any time, the Board of Directors may reuse or reissue any lapsed non-exercised warrants provided that such reuse or reissue takes place on the terms and within the limits that appear from this authorisation. Reuse means the right of the Board of Directors to allow another contracting party to enter into a pre-existing agreement on warrants. Reissue means the right of the Board of Directors within the same authorisation to reissue new warrants in the event of lapse of warrants that have already been issued.

Respectfully submitted,

Peter Dam Madsen

BOARD OF DIRECTORS, ASETEK A/S

Samuel Szteinbaum

Bengt Thuresson

Jim McDonnell

Chris Christopher

Knut Øversjøen

Peter Gross