



## NOTICE OF ANNUAL GENERAL MEETING IN IDEX ASA

The Annual General Meeting of IDEX ASA ("the Company") will take place:

**Thursday 9 May 2019 at 09.00 hours  
at Vika Atrium Conference Centre, Munkedamsveien 45 in Oslo, Norway**

At the date of the instant notice the Company's registered share capital amounts to NOK 89,662,805.55 divided into 597,752,037 shares with par value per share of NOK 0.15. Each share gives right to one vote at the Annual General Meeting. At the date of the instant notice, the Company does not hold any of its own shares. The Company's Articles of Association, last amended on 25 January 2019, is printed in the annual report for 2018 and is available at [www.idexbiometrics.com](http://www.idexbiometrics.com).

If you wish to attend the Annual General Meeting in person or by proxy, we ask that you submit the enclosed Notice of Attendance/Power of Attorney form to: DNB Bank ASA, Verdipapirtjenester, to arrive no later than Tuesday 7 May 2019 at 12.00 hrs. The Notice of Attendance/Power of Attorney form provides more information about attendance, voting etc. According to the Company's Articles of Association, shareholders who have not timely given Notice of Attendance may be barred from attending the Annual General Meeting.

Each shareholder may be accompanied by one adviser and the adviser may speak on behalf of the shareholder at the Annual General Meeting. Furthermore, shareholders have the right to request information from the board members and the managing director in accordance with Section 5-15 of the Norwegian Public Limited Companies Act ("PLCA").

The instant notice with attachments and other documents related to the Annual General Meeting are available at [www.idexbiometrics.com](http://www.idexbiometrics.com) or can be requested from the Company at no charge from [ir@idexbiometrics.com](mailto:ir@idexbiometrics.com) or its office.

The Annual General Meeting will consider and resolve the following matters. For the avoidance of doubt, it is noted that any shareholder has the right to put forward alternative resolutions on the various agenda items.

**1. Registrations of shareholders present, in person or by proxy;  
Election of a person to chair the Meeting and a person to co-sign the minutes**

The Chairman of the Board of Directors ("the Board") of the Company, Morten Opstad, will open the Annual General Meeting. The Board proposes that Morten Opstad shall be elected to chair the Annual General Meeting.

**2. Approval of the notice and the agenda of the Meeting**

**3. Approval of the Report from the Board and the Annual Financial Statements for 2018**

The annual report for 2018 is available at [www.idexbiometrics.com](http://www.idexbiometrics.com) or can be requested from the Company at no charge from [ir@idexbiometrics.com](mailto:ir@idexbiometrics.com) or its office. The Board proposes that the 2018 Report from the Board and the Annual Financial Statements for IDEX ASA and the IDEX Group shall be approved in all respects.

#### **4. Guidelines for remuneration of the management**

The Board's Statement on Remuneration of the management is attached to this notice.

Pursuant to Section 6-16a of the PLCA, the Board proposes the following resolutions:

**(a) *Advisory resolution of management remuneration policy***

*The Annual General Meeting acknowledges the statement on executive remuneration, conf. Section 6-16a of the PLCA, as presented by the Board to the Annual General Meeting. In case the Board in any new agreement valid in 2020 departs from the guidelines for 2020, the reason shall be stated in the minutes of the relevant Board meeting.*

**(b) *Binding resolution of management remuneration policy***

*The Annual General Meeting refers to its resolution on item 5 on the agenda of the instant meeting. Any other share-based remuneration programme for the management must be presented for consideration at a general meeting.*

#### **5. 2019 Subscription Rights Incentive Plan**

On 9 May 2018, the Annual General Meeting resolved to renew previous resolutions providing for the grant of independent subscription rights as part of the Company's incentive program. A new subscription rights plan is proposed for the coming one-year period. Consistent with past practice, the former plan is closed each time a new plan is implemented, meaning that no further subscription rights will be granted under the former plans.

Independent subscription rights cannot be exercised beyond five years from the date of the resolution by the general meeting. In order for the Company to continue with a consistent life span of minimum four years and consistent vesting schedules on future grants, the Board proposes the adoption of a new subscription rights program for the coming one-year period.

The Board proposes that the maximum number of independent subscription rights that may be granted under the 2019 plan shall be limited to 10 (ten) per cent of the registered number of shares in the Company. The grants are also limited to provide that the number of issued and outstanding subscription rights under all of the Company's subscription right plans shall not exceed 10 (ten) per cent of the registered number of shares in the Company at any given time.

The Board proposes that the Annual General Meeting passes a resolution for the issuance of subscription rights to employees and individual contractors performing similar work of/for the Company, its subsidiaries and associated companies.

The Board considers that incentive subscription rights contribute to retention and motivation of employees and individual contractors by allowing them to share the rewards resulting from their efforts.

Proposal for resolution by the Annual General Meeting:

*The Annual General Meeting resolves a new 2019 Subscription Rights Incentive Plan, whereby the Company may issue independent subscription rights to employees of IDEX ASA and its subsidiaries and associated companies (hereinafter collectively referred to as "the Company"), and to individual contractors performing similar work.*

*For the avoidance of doubt, the foregoing includes also grants of subscription rights to (i) employees of and individual contractors to IDEX America Inc., a wholly owned subsidiary of the Company duly organized and existing under the laws of the State of Delaware and/or (ii) other employees or individual contractors within the IDEX Group of Companies who are*

*US citizens, US residents within the meaning of Section 7701 of the U.S. Internal Revenue Code of 1986, as amended, and US non-residents who accrue benefits under the Subscription Rights Incentive Plan during a period of US employment.*

*Each subscription right shall entitle the holder to demand the issuance of one share in the Company. In the event the Company's share capital or number of shares is changed by way of a capitalization issue, stock split, stock consolidation etc. the maximum number of subscription rights, and the consideration for the shares to be issued in the Company upon exercise of the subscription rights, shall be adjusted accordingly and rounded downwards to the nearest whole number.*

*The number of subscription rights which may be issued shall be a minimum of one subscription right and a maximum of 59,775,203 subscription rights; limited, however, so that the number of issued and outstanding subscription rights under all of the Company's subscription right programs shall not exceed 10 (ten) per cent of the registered number of shares in the Company at any given time.*

*The subscription rights must be subscribed for by latest the day immediately preceding the 2020 Annual General Meeting.*

*The subscription rights will be granted for no consideration.*

*The subscription rights shall be non-assignable otherwise than by will or by the laws of descent and distribution.*

*The vesting schedule for the subscription rights shall be 25 per cent each year beginning one year from the Vesting Commencement date. The Vesting Commencement date shall be the latest of the following dates before the date of grant of the subscription rights: (i) 15 January, (ii) 15 April, (iii) 15 July or (iv) 15 October. The Board may decide to establish an accelerated vesting schedule, if deemed appropriate. The purpose of a vesting schedule of 25 per cent per year is to balance short-term incentive effect and long-term retention.*

*Except as otherwise expressly determined by the Board, in the event of a Change of Control, subscription rights shall accelerate and immediately become 100 per cent vested as of the date of the consummation of the Change of Control. For the purpose of this paragraph, Change of Control shall mean the occurrence of any of the following events: (i) Any acquisition, sale or disposition of stock or assets of the Company or merger or other form of consolidation resulting in a change of ownership of all or substantially all of the Company's assets, (ii) any legal person directly or indirectly becoming the beneficial owner of securities of the Company representing 50 per cent or more of the combined voting power of the Company's then-outstanding securities; or (iii) the complete liquidation of the Company pursuant to a plan approved by the shareholders of the Company.*

*The Board shall establish the further rules and procedures in regard to vesting and exercise in cases of resignation or other termination of employment or contract, including subsequent time frames to allow completion of exercise after termination. If deemed appropriate, the Board may decide to establish certain milestones or criteria for vesting and exercise of the subscription rights.*

*In connection with the issuance of subscription rights, and the exercise of any of the subscription rights and the resulting share capital increase in the Company, the existing shareholders are waiving their preferential right to subscribe for subscription rights or shares, as the case may be, according to the PLCA.*

*As consideration for the shares to be issued in the Company upon exercise of the subscription rights hereunder, the holders of the subscription rights shall pay to the Company a sum per share, which at least shall equal the greater of (i) the average closing*

price of the Company's share reported by Oslo Børs over ten trading days immediately preceding the date of grant of the subscription rights, and (ii) the closing price of the Company's share reported by Oslo Børs on the trading day immediately preceding the date of grant of the subscription rights. Notwithstanding the foregoing, if the subscription right holder is an owner of 10 per cent or more of the Company's shares, in the case of a grant which is an Incentive Stock Option under the US Internal Revenue Code, the exercise price shall be not less than at least 110 per cent of the greater of (i) the average closing price of the Company's share reported by Oslo Børs over ten trading days immediately preceding the date of grant of the subscription rights and (ii) the closing price of the Company's share reported by Oslo Børs on the trading day immediately preceding the date of grant of the subscription rights. The Board may determine, in its sole discretion and in cases of particular circumstances, that the subscription right exercise price per share shall be lower than the actual or average fair market value as stated above; provided, however, that the subscription right exercise price per share under no circumstances shall be less than the par value per share at any given time. The maximum number of shares that may be issued with a subscription right exercise price per share lower than the actual or average fair market value, shall under no circumstances exceed 5,977,520 shares.

No subscription rights may be exercised beyond the 5-year anniversary of the date of this resolution. In connection with the issuance of subscription rights, the Company may provide terms and conditions for exercise, as well as imposing restrictions on the sale and transfer of shares issued upon exercise of the subscription rights.

Any shares that are issued by the Company under the Subscription Rights Plan shall carry right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. All other shareholder rights associated with these shares, hereunder those referenced in Section 11-12 (2) no.9 of the PLCA, shall attach from the date of payment of the exercise price.

## **6. Authorizations to the Board to issue new shares**

The Annual General Meeting on 9 May 2018 authorized the Board to increase the Company's share capital by issuance of new shares in connection with private placements and rights issues. The authorizations expire on the date of the 2019 Annual General Meeting.

Generally, as the Company is working to further develop its business operations, it may be necessary that the Board is able to commit transactions on a short notice. The required 21-days' notice for a general meeting may delay this process.

The Board proposes that the authorizations shall expire on the date of the 2020 Annual General Meeting, however no later than 30 June 2020.

The Board proposes that the board authorizations shall be maximized individually and collectively to a total nominal value of NOK 8,966,280.55, representing 10 per cent of the registered share capital of the Company at the time of this authorization.

By reason of the above, the Board proposes the adoption of the following separate authorizations to the Board to issue shares:

### **(a) Board authorization to issue shares in private placements**

1. *The Board of Directors of IDEX ASA ("the Company") is authorized to accomplish one or more share capital increases by issuing new shares. The total amount by which the share capital may be increased is NOK 8,966,280.55 (representing 10 per cent of the registered share capital of the Company). Moreover, under no circumstances shall the sum of capital increases that may be accomplished by the Board collectively under this agenda item 6*

exceed NOK 8,966,280.55. Any previous authorizations given to the Board to issue shares shall be, and hereby are, withdrawn with effect from the date this authorization is registered in the Register of Business Enterprises (not including, for the avoidance of doubt, the other authorizations contained in this agenda item 6 and in agenda item 7).

2. *The authorization may be used in connection with private placements and share issues to suitable investors (may be existing and/or new shareholders, hereunder employees in the Company) in order to raise additional capital for the Company. The authorization does not comprise share capital increases in connection with mergers, cf. Section 13-5 of the PLCA.*
3. *In the event the Company's share capital or nominal value per share is changed by way of a capitalization issue, stock split, stock consolidation etc., the maximum nominal value of the shares that may be issued under this authorization shall be adjusted accordingly.*
4. *Existing shareholders are waiving their pre-emptive right to subscribe for shares according to the PLCA in the event of a share capital increase as authorized herein.*
5. *The Board is authorized to decide upon the subscription terms, including issue price, date of payment and the subscribers' right to sell shares to others.*
6. *Payment of share capital in connection with a share capital increase authorized herein may be made by way of non-cash contribution and other special subscription terms, as same are provided in Section 10-2 of the PLCA.*
7. *The Annual General Meeting authorizes the Board to amend the Company's Articles of Association concerning the size of the share capital when the instant authorization is used.*
8. *The authorization shall be valid until the 2020 Annual General Meeting, but not later than 30 June 2020.*
9. *The new shares, which may be subscribed for according to this authorization, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. In other respects, the shares shall have shareholder rights from the time of issuance, unless the Board determines otherwise.*
10. *Shares that are not fully paid cannot be transferred or sold.*

**(b) Board authorization to issue shares in rights issues**

1. *The Board of Directors of IDEX ASA ("the Company") is authorized to accomplish one or more share capital increases by subscription for new shares. The total amount by which the share capital may be increased is NOK 8,966,280.55 (representing 10 per cent of the registered share capital of the Company. Moreover, under no circumstances shall the sum of capital increases that may be accomplished by the Board collectively under this agenda item 6 exceed NOK 8,966,280.55. Any previous authorizations given to the Board to issue shares shall be, and hereby are, withdrawn with effect from the date this authorization is registered in the Register of Business Enterprises (not including, for the avoidance of doubt, the other authorizations contained in this agenda item 6 and in agenda item 7).*
2. *The instant authorization may be used in connection with rights issue to existing shareholders of the Company in order to raise additional capital for the Company. The authorization does not comprise share capital increases in connection with mergers, cf. Section 13-5 of the PLCA.*
3. *In the event the Company's share capital or nominal value per share is changed by way of a capitalization issue, stock split, stock consolidation etc., the maximum nominal value of the shares that may be issued under this authorization shall be adjusted accordingly.*



4. *The Board is authorized to decide upon the subscription terms, including issue price, date of payment and the subscribers' right to sell shares to others.*
5. *Payment of share capital in connection with a share capital increase authorized herein may be made by way of non-cash contribution and other special subscription terms, as same are provided in Section 10-2 of the PLCA.*
6. *The Annual General Meeting authorizes the Board to amend the Company's Articles of Association concerning the size of the share capital when the instant authorization is used.*
7. *The authorization shall be valid until the 2020 Annual General Meeting, but not later than 30 June 2020.*
8. *The new shares, which may be subscribed for according to this authorization, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. In other respects, the shares shall have shareholder rights from the time of issuance, unless the Board determines otherwise.*
9. *Shares that are not fully paid cannot be transferred or sold.*

#### **7. Resolution of the remuneration of the Board members**

The nomination committee proposes the following resolution to be passed by the Annual General Meeting:

*The annual board remuneration is NOK 300,000 per board member for the period from the date of the 2018 Annual General Meeting until the date of the 2019 Annual General Meeting. The chairman of the board receives an additional amount of NOK 75,000.*

*In addition, the Company will refund relevant expenses that the members of the board may have incurred in connection with the exercise of board functions.*

As the Company sees benefits in restraining the outflow of liquidity and the Board members have indicated that they may be interested in receiving shares in the Company, the Board proposes that the Board members, as an alternative to a cash payment, can elect to receive all or part of the remuneration in the form of shares in the Company. The number of shares to which the Board members would be entitled is proposed to be calculated as follows: The Board member shall be entitled to subscribe for a value of shares (based on the average closing price of the Company's shares over the ten trading days prior to the Annual General Meeting in 2019) of 133 per cent of the NOK amount granted as board remuneration; provided, however, that the Board member must pay a subscription price per share equal to the par value of the share, being NOK 0.15 per share.

The Board proposes the following resolution by the Annual General Meeting:

*The Board members may elect to receive all or part of the board remuneration in the form of shares in the Company.*

*The number of shares to which the Board members would be entitled shall be calculated as follows: The Board member shall be entitled to subscribe for shares having a total market value (based on the average closing price of the Company's shares over the ten trading days prior to the Annual General Meeting in 2019) of 133% of the NOK amount granted as board remuneration; provided, however, that the Board member must pay a subscription price per share equal to the par value of the share, being NOK 0.15.*

*To the extent a Board member wishes to receive board remuneration in the form of shares, the Board member must notify the Company and subscribe for the shares before the start of*

*trading on Oslo Børs on the trading day immediately subsequent to the date of the Annual General Meeting in 2019, and also pledge to not sell the shares before the earlier of the Annual General Meeting of the Company in 2020 or 30 June 2020. Payment of the subscription price shall be made no later than 31 May 2019.*

*In order to facilitate the foregoing, the Board is authorized to accomplish one or more share capital increases with a maximum of [NOK 200,000] for the purpose of issuing shares to those Board members who elect to receive shares as opposed to cash on the aforesaid terms, and to amend the Company's Articles of Association accordingly. Existing shareholders are waiving their pre-emptive right to subscribe for shares according to the PLCA in event of a share capital extension as authorized herein. The new shares, which may be subscribed for according to this resolution, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. This Board authorization expires on 31 May 2019.*

## **8. Election of board of directors**

The current members of the Board are presented in the 2018 annual report.

Four out of five Board members stand for election; Mr. Morten Opstad (Chairman), Mr. Lawrence John Claccia, Ms. Deborah Lee Davis and Ms. Hanne Høvding. Mr. Andrew James MacLeod was elected for a two-year term at the 2018 Annual General Meeting.

The Nomination Committee emphasizes that the composition of the Board should be subject to continuous review each year, regardless of the term of election.

The Nomination Committee proposes that the number of board members remains unchanged and that the following Board is elected:

*Mr. Morten Opstad is elected as chairman of the Board for a period of two years. Mr. Lawrence John Claccia is elected as deputy chairman for a period of two years. Ms. Deborah Davis and Hanne Høvding, and Mr. Steven A. Skaggs are elected as board members for a period of two years. Mr. Andrew James MacLeod is released from his board tenure.*

## **9. Resolution of the remuneration to the members of the nomination committee**

The nomination committee proposes that:

*Remuneration to the nomination committee's members is NOK 25,000 for the Chairman of the committee and NOK 15,000 for each of the other members for the period from the 2018 Annual General Meeting to the 2019 Annual General Meeting.*

## **10. Election of nomination committee**

The nomination committee's chairman Harald Voigt and the members Robert N. Keith and Rune Sundvall stand for election.

The Nomination Committee proposes;

*Mr. Harald Voigt is elected as chairman of the Nomination Committee for period of two years. Messrs. Robert N. Keith and Rune Sundvall are elected as members of the Nomination Committee for a period of two years.*

**11. Change of Company name and amendment of Articles of Association**

The Board proposes the following resolution by the Annual General Meeting:

*The Company's name is changed from IDEX ASA to IDEX Biometrics ASA.*

To that effect, the Board proposes that Section 1 of the Company's Articles of Association is amended to the following:

*§ 1 The name of the company is IDEX Biometrics ASA and it is a public limited company.*

**12. Resolution of the remuneration of the auditor**

The Board proposes that the Annual General Meeting approves the payment of the auditor's fees for 2018 against invoice. The fees are disclosed in note 6 to the annual financial statements for 2018.

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At 09.30 hrs. or after the Annual General Meeting has been adjourned, the CEO, Stan Swearingen, will give a presentation and status report of IDEX ASA. The presentation is open to the general public and the press.

17 April 2019  
IDEX ASA

Morten Opstad  
*Chairman of the Board of Directors*





## Statement on remuneration to officers 2019

This statement to the annual general meeting in IDEX ASA (“the Company”) on 9 May 2019 has been prepared by the board of directors of IDEX ASA in accordance with Section 6-16a of the Norwegian Public Limited Liability Companies Act. The statement contains guidelines and main principles for the company’s remuneration of officers, namely the Chief Executive Officer, Chief Financial Officer, Chief Innovation Officer and Chief Technology Officer, in 2020. The statement also outlines the implementation and effects of the policies in effect in 2018.

### 1. Advisory guidelines for remuneration of officers in 2020

*Note: The guidelines in this section set out the principles for executive remuneration at large. These guidelines are subject to a separate vote at the annual general meeting, which result is advisory (non-binding) to the board of directors.*

In order to attract and retain the leadership competence that IDEX needs, the remuneration of officers, and all other employees, shall be competitive and comprise a basic salary including standard benefits. Performance-based cash bonus and incentive subscription rights may supplement the salary. Cash bonus plans are limited to fixed amounts or fixed percentage of base pay. The highest bonus plan for any officer is currently limited to a maximum of 50 per cent of base pay, and the CEO’s bonus plan is currently limited to a maximum of 70 per cent of base pay. In addition, the board may grant the CEO an exceptional bonus of up to 30 per cent of base salary for strategic achievements. All parts of the remuneration – fixed as well as variable – shall reflect the responsibility and performance over time of the respective manager.

Bonus payments are contingent on efforts and contribution to achievement of business and/or operational objectives. The board determines a set of specific and measurable company-wide objectives, related to both financial and operational targets. The achievement of these objectives determines the total bonus pool for allocation. In addition, individual objectives are set for all employees. The achievement of these objectives determines individual bonus achievement.

The basic salary is evaluated annually and the company’s bonus plan cycle is from 1 January to 31 December, with a possible mid-term evaluation as at 30 June and pay-out in the third quarter.

Officers do not receive any additional compensation for serving as board members of subsidiaries in the group. For the avoidance of doubt, travel and other out-of-pocket expenses in connection with such duty is refunded per normal expense refund practices. The managing director of the company is also CEO for the group, and performs this duty as a part of his employment in the company for no additional remuneration.

IDEX’s employment contracts do not include any clawback provisions. Clawback provisions are, however, not common in Norway, as this is covered by Norwegian legislation.

The board determines the salary and other remuneration to the CEO. The CEO determines the salary and other remuneration of all other employees, within the framework set by the board.

There is no post-employment remuneration beyond conventional notice periods of 3-6 months, or shorter when applicable.

### 2. Binding guidelines for share-based remuneration to senior managers in 2020

*Note: The guidelines in this section set out the principles for share-based executive remuneration. These guidelines are subject to a separate vote at the annual general meeting, which result is binding for the board of directors.*

The company's subscription rights plan(s) as resolved by the general meeting is the same for officers as for all employees. Grants are scaled based on position, results and competitive considerations. The purpose of such plans is to strengthen the company by providing to employees, management and individual contractors additional performance incentive.

According to the programme rules, as resolved separately by the annual general meeting, the exercise price shall be minimum the higher of the average closing price of the IDEX share on ten trading days preceding the date of the grant, or the closing price of the IDEX share on the trading day preceding the date of the grant. Unless resolved otherwise by the board, 25 per cent of each grant of subscription rights vest each 12 months after the date of the grant. The subscription rights lapse on the fifth anniversary after the annual general meeting that resolved the programme.

### 3. Implementation and effect of the policies on remuneration to officers in 2018

The bonus plan works to motivate officers to achieve the company's operational and business objectives in the annual planning cycle. The share-based incentive plan with vesting over several years, works to align the interests of officers with shareholders' interests also in the long term.

Salary, pension and any paid bonuses including pertinent employer's tax is expensed simultaneously with the paid or earned remuneration. The compensation of each officer in 2018 is reported in note 3 to the annual financial statements for 2018.

The equity effect of the share-based remuneration is nil because the contra item is a notional equity injection of equal amount. The employer's tax on the earned intrinsic value of the subscription rights on the balance sheet date, is charged to profit and loss as a cost. The value varies with the share price and may entail a net reversal of cost. On exercise, the actual employer's tax is expensed and the accrual reversed. The actual cost of the employer's tax is normally funded by the equity paid in on exercise.

For the shareholders an actual or possible exercise will represent a dilution. At the end of 2018, the number of outstanding subscription rights to officers amounted to 11,705,000, corresponding to 2.2 per cent of the share capital.

Incentive subscription rights held by officers	Holding 31 Dec. 2017	Grants	Exercised	Expiry and other changes	Holding 31 Dec. 2018
Stan Swearingen, CEO from 1 April	2 315 000	4 500 000			6 815 000
w.avg. price	7.06	4.67			5.48
Henrik Knudtzon, CFO	2 290 000	1 500 000		(1 500 000)	2 290 000
w.avg. price	7.34	4.28		7.03	5.54
Fred Benkley, CTO	1 600 000	1 500 000		(500 000)	2 600 000
w.avg. price	5.52	4.28		4.67	4.97
Hemant Mardia, former CEO	3 080 000		(1 500 000)	(1 580 000)	0
w.avg. price	6.25		4.45	7.98	
<b>Total</b>	<b>9 285 000</b>	<b>7 500 000</b>	<b>(1 500 000)</b>	<b>(3 580 000)</b>	<b>11 705 000</b>
<b>w.avg. price</b>	<b>6.59</b>	<b>4.51</b>	<b>4.45</b>	<b>7.12</b>	<b>5.38</b>

Farnborough 10 April 2019  
*The Board of Directors of IDEX ASA*



## THE NOMINATION COMMITTEE'S PROPOSAL TO THE ANNUAL GENERAL MEETING IN IDEX ASA ON 9 MAY 2019

### **The work of the Nomination Committee**

The Nomination Committee was elected at the Annual General Meeting on 9 May 2018 and has been comprised of Chairman Mr. Harald Voigt and members Messrs. Robert N. Keith and Rune Sundvall.

In addition to its internal discussions, the Nomination Committee has been in contact with the Company's management, the Chairman of the Board, Board members and some of the largest shareholders in the Company. Information obtained from these contacts has formed the basis for a specification of the desired profile of the board members.

There has been a broad consensus that the Company needs board members with international experience and contact points with the major international players within the areas where biometric identification will be utilized.

In general, the Nomination Committee holds the opinion that the Board is well functioning, as is its cooperation with the Company's management.

### **Election of board members**

The current Board members are presented in the 2018 annual report.

The Board members Mr. Morten Opstad (chairman), Mses. Deborah Davis and Hanne Høvdning and Mr. Lawrence John Ciaccia were elected for the second year of a two-term at the 2018 Annual General Meeting. Mr. Andrew James MacLeod was re-elected for a two-year term in 2018.

The Nomination Committee emphasizes that the composition of board should be subject to evaluation each year, regardless of the election periods. The Committee proposes to release Mr. MacLeod from his duties and proposes Mr. Steven A. (Steve) Skaggs as new board member. We furthermore propose to elect Mr. Ciaccia as deputy chairman.

Mr. Skaggs has been a private investor since April 2016. From May 2013 to April 2016, Mr. Skaggs served as Senior Vice President and Chief Financial Officer of Atmel Corporation, a leading supplier of microcontrollers, prior to its acquisition by Microchip Technology Incorporated. Mr. Skaggs joined Atmel in September 2010 and served as Senior Vice President, Corporate Strategy and Development until his appointment as Chief Financial Officer. Mr. Skaggs has more than 25 years of experience in the semiconductor industry, including serving as President, Chief Executive Officer and Chief Financial Officer of Lattice Semiconductor, a supplier of programmable logic devices and related software. He was also previously a member of the board of directors of Lattice. Prior to Lattice, Mr. Skaggs was employed by Bain & Company, a global management consulting firm, where he specialized in high tech product strategy, mergers and acquisitions and corporate restructurings. Mr. Skaggs holds an MBA degree from the Harvard Business School and a B.S. degree in Chemical Engineering from the University of California, Berkeley.

The Nomination Committee proposes that the number of board members remains unchanged and that the following Board is elected:

*Mr. Morten Opstad is elected as chairman of the Board for a period of two years. Mr. Lawrence John Ciaccia is elected as deputy chairman for a period of two years. Mses. Deborah Davis and Hanne Høvdning, and Mr. Steven A. Skaggs are elected as board members for a period of two years. Mr. Andrew James Macleod is released from board tenure.*

### **Remuneration to the members of the Board**

The 2018 Annual General Meeting resolved a remuneration for the members of the board amounting to NOK 300,000 per board member, with an additional NOK 25,000 to the chairman, for the period from the 2017 Annual General Meeting until the 2018 Annual General Meeting. The Nomination Committee proposes that the basic board remuneration is not changed but an increase of the supplement to the chairman to NOK 75,000 due to increased workload compared to prior years.

The Nomination Committee proposes the following resolution to be passed by the 2019 Annual General Meeting:

*The board remuneration is NOK 300,000 per board member for the period from the date of the 2018 Annual General Meeting until the date of the 2019 Annual General Meeting. The chairman of the Board receives an additional amount of NOK 75,000.*

*In addition, the Company will refund relevant expenses that the board members may have incurred in connection with the exercise of board functions.*

As board members have indicated that they may be interested in receiving shares in the Company, the Board proposes that the board members, as an alternative to a cash payment, can elect to receive all or part of the remuneration in the form of shares in the Company. The number of shares to which the board members would be entitled is proposed to be calculated as follows:

*The board member shall be entitled to subscribe for a value of shares (based on the average closing price of the Company's shares over the ten trading days prior to the 2019 Annual General Meeting) of 133% of the NOK amount granted as board remuneration; provided, however, that the board member must pay a subscription price per share equal to the par value of the share, being NOK 0.15 per share.*

The full proposal from the Board is set forth in the Notice of the 2019 Annual General Meeting.

The Nomination Committee has no objection to the Board's proposal.

#### **Composition of the Nomination Committee**

The Nomination Committee has the opinion that the current committee has a reasonable size.

At the Annual General Meeting in 2018 Mr. Harald Voigt was re-elected as chairman of the Nomination Committee for the second year of his term. Messrs. Robert N. Keith and Rune Sundvall were re-elected as members of the Nomination Committee for the second year of their term.

The Nomination Committee emphasizes that the composition of members should be subject to evaluation each year, regardless of the election periods.

The Nomination Committee proposes:

*Mr. Harald Voigt is elected as chairman of the Nomination Committee for period of two years. Messrs. Rune Sundvall and Robert N. Keith are elected as members of the Nomination Committee for a period of two years.*

#### **Remuneration to the Nomination Committee**

The Nomination Committee proposes the same remuneration as in the preceding service period:

*Remuneration to the nomination committee's members is NOK 25,000 for the Chairman of the committee and NOK 15,000 for each of the other members for the period from the 2018 Annual General Meeting to the 2019 Annual General Meeting.*

17. April 2019

*The Nomination Committee in IDEX ASA*

Harald Voigt  
Chairman

Robert N. Keith

Rune Sundvall

Ref no:

PIN :

**Notice of Annual General Meeting**

The Annual General Meeting of IDEX ASA will be held on 9 May 2019 at 09.00 hrs. at Vika Atrium Conference Centre, Munkedamsveien 45 in Oslo, Norway

If the above-mentioned shareholder is an enterprise, it will be represented by:

\_\_\_\_\_  
Name of enterprise's representative  
(To grant a proxy, use the proxy form below)

**Notice of attendance 9 May 2019 at 09.00 hrs.**

The undersigned will attend the Annual General Meeting and vote for:

\_\_\_\_\_ Own shares

This notice of attendance must be received by DNB Bank ASA no later than 7 May 2019 at 12.00 hrs.

**Notice of attendance may be sent electronically through the Company's web site [www.idexbiometrics.com](http://www.idexbiometrics.com) or through VPS Investor Services.** To access the electronic system for notification of attendance or to submit your proxy, through the Company's website, the reference no and PIN above must be entered.

The notice may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no) or regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, NO-0021 Oslo, Norway. Fax is not available.

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Place	Date	Shareholder's signature (Sign only if attending personally. To grant a proxy, use the form below)
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**Proxy without voting instructions 9 May 2019**

Ref no:

PIN:

This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please use page 2.

If you do not attend the Annual General Meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder. In such case, the proxy will be deemed to be given to the Chairman of the Board of Directors or a person authorised by the Board. The proxy must be dated and signed.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 7 May 2019 at 12.00 hrs.

**The proxy may be submitted electronically through the Company's web site [www.idexbiometrics.com](http://www.idexbiometrics.com) or through VPS Investor Services.** The proxy form may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, NO-0021 Oslo, Norway. Fax is not available.

The undersigned \_\_\_\_\_ hereby grants (tick one of the two):

the Chairman of the Board of Directors (or a person authorised by the Board), or

\_\_\_\_\_  
(Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Annual General Meeting of IDEX ASA on 9 May 2019.

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Place	Date	Shareholder's signature (Signature only when granting a proxy)
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With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

**Proxy with voting instructions 9 May 2019**
**Ref no:**
**PIN:**

This proxy form is to be used for a proxy with voting instructions. If you do not attend the Annual General Meeting in person, you may use this proxy form to give voting instructions to the Chairman of the Board of Directors or a person authorised by the Board. The proxy must be dated and signed.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 7 May 2019 at 12.00 hrs. It may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no) or regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, NO-0021 Oslo, Norway. Fax is not available.

The undersigned \_\_\_\_\_ hereby grants the Chairman of the Board of Directors or a person authorised by the Board proxy to attend and vote for my/our shares at the Annual General Meeting of IDEX ASA.

The votes shall be cast according to the instructions below. Please note that if any items are not ticked off, this will be deemed to be an instruction to vote "for" the proposals from the board and the nomination committee. If any motions are made in addition to or in replacement of the proposals in the notice, the proxy holder decides on the voting. In such case, the proxy holder will vote on the basis of his or her reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Subject	For	Against	Abstain
1. Election of a person to chair the meeting and a person to co-sign the minutes as proposed by the Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and agenda of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the Report from the Board and the Annual Financial Statements for 2018 as resolved by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a). Advisory resolution of management remuneration policy as proposed by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b). Binding resolution of management remuneration policy as proposed by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. 2019 Subscription rights incentive plan as proposed by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6(a). Board authorization to issue shares in private placements, as proposed by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6(b). Board authorization to issue shares in rights issues, as proposed by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Remuneration of the board members as proposed by the nom.com.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of board of directors as proposed by the nom.com.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Remuneration to the members of the nomination committee, as proposed by the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Election of nomination committee as proposed by the nom.com.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Change of Company name and amendment of Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Remuneration to the auditor as proposed by the board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place \_\_\_\_\_ Date \_\_\_\_\_ Shareholder's signature  
(Signature only when granting a proxy)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.