



## NOTICE OF ANNUAL GENERAL MEETING IN IDEX ASA

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

**Tuesday 12 May 2015 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 62,493,033.60 divided into 416,620,224 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 own shares. The Company's Articles of Association, last amended on 24 February 2015, are printed in the annual report for 2014 and are available at [www.idex.no](http://www.idex.no).

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, no later than Friday 8 May 2015 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.idex.no](http://www.idex.no) or can be requested from the Company at no charge from [ir@idex.no](mailto:ir@idex.no) 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 sign the minutes.**

The Chairman of the Board of Directors of the Company, Mr. 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 Annual Report and Annual Financial Statements for 2014**

The annual report and the annual financial statements for 2014 are available at [www.idex.no](http://www.idex.no) or can be requested from the Company at no charge from [ir@idex.no](mailto:ir@idex.no) or its office. The Board proposes that the 2014 Annual Report and Annual Financial Statements for IDEX ASA and the IDEX Group be approved in all respects.

- 4. Guidelines for remuneration of the management**

The Board's declaration for remuneration of the senior managers 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 2016 departs from the guidelines for 2016, 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 program must be presented for consideration at a general meeting.*

## 5. 2015 Subscription rights incentive plan

The Annual General Meeting on 7 May 2014 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 these 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 five-year total life span 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 2015 program shall be limited to 10 (ten) per cent of the registered number of shares in the Company following completion and registration of the share issue of a total of 52,500,000 shares to funds managed by Woodford Investment Management LLP (such share issue being, among other things, the subject of the Extraordinary General Meeting scheduled for 29 April 2015). The grants are also limited to provide 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 Board proposes that the Annual General Meeting passes a resolution for the issuance of subscription rights to employees and individual contractors in the Company and its subsidiaries and affiliates.

The Board considers that incentive subscription rights contributes 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 2015 Subscription Rights Incentive Plan, whereby the Company may issue independent subscription rights to employees of IDEX ASA and its subsidiaries and affiliated companies (hereinafter collectively referred to as "the Company"), and to individual contractors performing similar work.*

*For the avoidance of doubt, the foregoing includes grants of subscription rights to (i) employees of and individual consultants 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 consultants 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 2015 Subscription Rights Incentive Plan during a period of US employment.*

*Each subscription right shall entitle the holder to demand issue 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 46,912,022 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 2016 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 date of grant of the subscription rights. The Board may decide to establish an accelerated vesting schedule, if deemed appropriate.*

*Except as otherwise expressly determined by the Board, in the event of a Change of Control, subscription rights shall accelerate and immediately become one hundred 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 fifty 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 will 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.*

*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 shall equal the greater of (i) the average closing price of the Company's share reported by Oslo Axess or 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 Axess or Oslo Børs, as applicable, 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% or more of the Company's shares, in the case of grant which is an incentive subscription right under the U.S. Internal Revenue Code, the exercise price shall be not less than 110% of the greater of (i) the average closing price of the Company's share reported by Oslo Axess or Oslo Børs, as applicable, 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 Axess or Oslo Børs, as applicable, on the trading day immediately preceding the date of grant of the subscription rights.*

*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 § 11-12 (2) (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 7 May 2014 authorized the Board of the Company 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 2015 Annual General Meeting.

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

The Board proposes that the authorizations shall be renewed for a one-year period.

The Board proposes that the board authorization be maximized to 10 percent of the Company's registered share capital 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 subscription for new shares. The total amount by which the share capital may be increased is NOK 7,036,803.36 (representing 10 per cent of the registered share capital of the Company following completion and registration of the share issue of a total of NOK 52,500,000 shares to funds managed by Woodford Investment Management LLP, which share issue, among other things, is the subject to the Extraordinary General Meeting scheduled for 29 April 2015). 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 7,036,803.36. 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 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.*
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 preemptive 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 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 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 2016 Annual General Meeting, but not later than 30 June 2016.*

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 otherwise determines.*
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 7,036,803.36 (representing 10 per cent of the registered share capital of the Company following completion and registration of the share issue of a total of 52,500,000 shares to funds managed by Woodford Investment Management LLP, which share issue, among other things, is the subject to the Extraordinary General Meeting scheduled for 29 April 2015). 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 7,036,803.36. 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.*
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 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 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 2016 Annual General Meeting, but not later than 30 June 2016.*
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 otherwise determines.*
9. *Shares that are not fully paid cannot be transferred or sold.*

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

The nomination committee's recommendation on this subject will be presented before or at the Annual General Meeting.

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

*The annual board remuneration is NOK 225,000 per board member for the period from the date of the 2014 Annual General Meeting until the date of the 2015 Annual General Meeting. The Chairman of the Board*

*receives an additional annual amount of NOK 75,000. Board member Andrew James MacLeod is based in London and applies substantial time on the board position, among other things due to the travel time involved. It is therefore proposed that he 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, it is proposed 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 2015) 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 2015) 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.*

*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 within the start of trading on Oslo Axess or Oslo Børs, as applicable, on the trading day immediately subsequent to the date of the 2015 Annual General Meeting, and also pledge to not sell the shares before the earlier of the Annual General Meeting of the Company in 2016 or 30 June 2016. Payment of the subscription price shall be made no later than 31 May 2015.*

*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 preemptive 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 2015.*

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

The nomination committee's recommendation on this subject will be presented before or at the Annual General Meeting.

Four out of five board members stand for election; Morten Opstad (Chairman), Frode Haugli, Hanne Høvding and Toril Nag. Andrew James MacLeod was elected for a two-year term at the 2014 Annual General Meeting and does not stand for election at this time.

The Board's current members are presented in the 2014 annual report.

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

The nomination committee's recommendation on this subject will be presented before or at the Annual General Meeting.

The nomination committee proposes that:

*Remuneration to the nomination committee's members is determined to be NOK 25,000 for the Chairman of the committee and NOK 15,000 for each of the other members for the period from the 2014 Annual General Meeting to the 2015 Annual General Meeting.*

**10. Election of nomination committee**

The nomination committee's recommendation on this subject will be presented before or at the Annual General Meeting.

**11. Resolution of the remuneration of the auditor**

The Board proposes that the Annual General Meeting approves the payment of the auditor's fees for 2014 against invoice. The fees are disclosed in note 6 to the annual financial statements for 2014.

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

20 April 2015  
IDEX ASA

*Morten Opstad*  
Chairman of the Board of Directors

## **Statement on remuneration to senior managers 2015**

This statement to the annual general meeting in IDEX ASA (“the Company”) on 12 May 2015 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 senior managers in 2016. The statement also outlines the implementation and effects of the policies in effect in 2014.

### **1. Advisory guidelines for remuneration of senior managers in 2016**

*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 senior managers, and all other employees, shall be competitive and comprise a basic salary including standard benefits, which salary may be supplemented by performance-based cash bonus and incentive subscription rights. Cash bonus plans are limited to fixed amounts or fixed percentage of base pay. 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 basic salary is evaluated annually. The Company’s bonus plan cycle is from 1 July to 30 June, with a possible mid-term evaluation as at 31 December and payout in the first quarter.

Managers 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.

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 2016**

*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 senior managers 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 senior managers in 2014

The bonus plan works to motivate senior managers 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 senior managers 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 earned compensation of each senior manager in 2014 is reported in note 3 to the annual financial statements for 2014.

The equity effect of the share-based remuneration is nil because the contra item is a notional equity injection of equal amount. In addition the cost of employer's tax on the earned intrinsic value of the subscription rights on the balance sheet date, is accrued. The value varies with the share price and may entail a net reversal of the cost. On exercise, the actual employer's tax is expensed and the accrual adjusted to the remaining subscription rights. 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 2014, the number of outstanding subscription rights to management including their close associates amounted to 14,140,000, corresponding to 3.4 per cent of the share capital.

Incentive subscription rights held by senior managers who are primary insiders	Holding 31 December 2013	Grants	Exercised	Expiry, cancellations and other changes	Holding 31 December 2014
Hemant Mardia ("H.M."), CEO	5 000 000	1 500 000			6 500 000
w.avg. price	1.69	4.45			2.32
close relation of H.M.	500 000				500 000
w.avg. price	5.24				5.24
Ralph W. Bernstein, CTO	3 672 960		1 672 960		2 000 000
w.avg. price	1.38		1.14		1.58
Henrik Knudtzon, CFO		1 500 000			1 500 000
w.avg. price		7.03			7.03
Erling Svella, VP Finance	706 668		66 668		640 000
w.avg. price	1.89		1.20		1.96
Kristian Wiermyhr, VP Sls&Strgy	3 000 000				3 000 000
w.avg. price	1.15				1.15
<b>Total</b>	<b>12 879 628</b>	<b>3 000 000</b>	<b>1 739 628</b>	<b>0</b>	<b>14 140 000</b>
<b>w.avg. price</b>	<b>1.62</b>	<b>5.74</b>	<b>1.14</b>		<b>2.55</b>

Fornebu 16 April 2015  
*The Board of Directors of IDEX ASA*



Ref no:

PIN code:

### Notice of Annual General Meeting

The Annual General Meeting of IDEX ASA will be held on 12 May 2015 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 12 May 2015 at 09.00 hrs.

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

A total of \_\_\_\_\_ Shares  
Own shares  
Other shares in accordance with enclosed Power of Attorney

This notice of attendance must be received by DNB Bank ASA no later than 8 May 2015 at 12.00 hrs.

**Notice of attendance may be sent electronically through the Company's website [www.idex.no](http://www.idex.no) 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 above-mentioned reference number and PIN code must be stated.

The notice may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), 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 (If attending personally. To grant a proxy, use the form below)
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### Proxy without voting instructions 12 May 2015

Ref no:

PIN code:

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 of Directors. The proxy must be dated and signed.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 8 May 2015 at 12.00 hrs.

**The proxy may be sent electronically through the Company's website <http://www.idex.no> or through VPS Investor Services.**

The notice may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), 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 of Directors), 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 12 May 2015.

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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 12 May 2015****Ref no:****PIN code:**

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. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chairman of the Board of Directors or a person authorised by the Board of Directors. The proxy must be dated and signed.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 8 May 2015 at 12.00 hrs. It may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 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 of Directors), or

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

proxy to attend and vote for my/our shares at the Annual General Meeting of IDEX ASA.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his or her discretion. 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.

Subjects	For	Against	Abstain
1. Election of a person to chair the meeting 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 Annual Report and Annual Financial Statements for 2014 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. 2015 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. 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.