



## **THE NOMINATION COMMITTEE'S PROPOSAL TO THE ANNUAL GENERAL MEETING IN IDEX ASA ON 12 MAY 2015**

### **Presentation of the work of the Nomination Committee**

The Nomination Committee was elected at the annual general meeting ("AGM") 7 May 2014 and has been comprised of Chairman Mr. Harald Voigt and members Mr. Larry Ciaccia and Mr. Christian Rust Tveten.

In addition to communicating with each others, we have 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 has the opinion that the board is well functioning, as is its cooperation with the management.

### **Election of board members**

Four out of five board members stand for election; Mr. Morten Opstad (Chairman), Mr. Frode Haugli, Ms. Hanne Høvdning and Ms. 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. Toril Nag and Frode Haugli have both stated that they do not seek re-election.

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

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

Two proposed new board members, Ms. Deborah Lee Davis and Mr. Larry Ciaccia, are presented in the annex to this proposal.

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

*Mr. Morten Opstad is re-elected as chairman of the board for a period of two years. Mr. Andrew James MacLeod continues as board member for the second year of his term. Ms. Hanne Høvdning is re-elected as board member for a period of two years. Ms. Deborah Davis and Mr. Larry Ciaccia are elected as board members for a period of two years.*

### **Remuneration to the members of the board**

The AGM in May 2014 decided the remuneration for the members of the board to 185,000 per board member, with an additional NOK 40,000 to the chairman, for the period from the 2013 AGM until the 2014 AGM.

As IDEX has developed into a major, international biometric company and is demanding more from its board members, the Nomination Committee proposes to increase the remuneration.

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

*The 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 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 Mr. MacLeod 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 2015 Annual General Meeting) 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 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. Due to the internationalization of IDEX, the committee welcomes, and sees the advantage of, foreign members in the committee.

At the Annual General Meeting in 2014 Harald Voigt was re-elected as chairman and continued for the second year of his term. Mr. Christian Rust Tveten continued for the second year of his term. Mr. Ciaccia was elected for a period of two years.

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

Mr. Tveten has expressed that he does not seek re-election, and as Mr. Ciaccia is proposed as board member, the Nomination Committee proposes;

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

#### **Remuneration to 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 2014 Annual General Meeting to the 2015 Annual General Meeting.*

10 May 2015

*The Nomination Committee in IDEX ASA*

Larry Ciaccia

Christian Rust Tveten

Harald Voigt  
Chairman



### **Presentation of proposed new board members**

*Note: Current board members are presented in the annual report for 2014.*

#### **Ms. Deborah Lee Davis**

Deborah Davis has more than 25 years of technology (software, telecommunications) and Internet (payments/financial services & retail) company experience with 14 years in European and global vice president roles at PayPal, eBay, Verizon and Symantec. Today, she is utilising this expertise gained in B2B/B2C digital, mobile and technology-based industries in a portfolio of corporate boards and advisory activities assisting companies to scale and expand their channels and geographic presence. She holds non-executive Director positions at Intelligent Environments, an international provider of digital & mobile solutions for financial services clients such as banks, building societies, insurance & credit card companies and also at Which?, the UK consumer association. She is also an active trustee of SATIB Conservation Trust, a South African wildlife conservation organisation focused on finding sustainable solutions to human-wildlife conflict issues in Africa.

Deborah holds dual citizenship UK/Australia and splits her time across UK, Africa and the Far East. She is a Member of the Institute of Company Directors, UK and holds a Bachelor of Applied Science (Electronics) Honours degree from the University of Melbourne and a Sloan Masters in Science (Management) with Distinction from London Business School.

Ms. Davis does not hold shares or rights to shares in IDEX.

#### **Mr. Larry Ciaccia**

Larry Ciaccia played a pivotal role in transforming AuthenTec from a start-up into the world's fingerprint sensor leader. From September 2010 to October 2012, when AuthenTec was acquired by Apple, he was in charge of a turn-around with a return to profitability and 8-fold increase in market capitalization. He remained with Apple through February 2013 to assist in the acquisition integration and transition.

Mr. Ciaccia has broad expertise from the semiconductor industry, combined with a very successful track record of growing private and publicly traded businesses.

He has since January 2014 been a member of IDEX' Strategy Advisory Council.

Mr. Ciaccia holds subscription rights to 500 000 shares in IDEX.

### **Presentation of proposed new members of the Nomination Committee**

#### **Mr. Rune Sundvall**

Rune Sundvall has been a long-term shareholder in IDEX directly and indirectly, and has supported the company by taking part in several capital increases over the years.

After leaving the family-owned stock-broker company he has been an active investor, within technology, real estate and oil service companies.

Mr. Sundvall and close relations hold shares in IDEX.

#### **Mr. Robert Keith**

Robert Keith has been a member of the Board of Directors of Opticom ASA and later Thin Film Electronics ASA 1997-2006 as well as Fast Search and Transfer ASA 1997-2008, all companies listed at Oslo Børs/Oslo Axess. Furthermore, from 1995 to 1998, he served as a director of Eidos Plc, a computer game developer and high technology research and development company listed on the London Stock Exchange and the NASDAQ National Market.

He has since October 2014 been a member of the Nomination Committee in Cxense ASA, a company listed on Oslo Axess.

Mr. Keith holds shares and subscription rights to shares in IDEX.