



**NOTICE OF EXTRAORDINARY GENERAL MEETING IN  
IDEX Biometrics ASA**

Notice is hereby given that an Extraordinary General Meeting of IDEX Biometrics ASA (the “**Company**”) will take place:

**12 December 2019 at 09:00 hours  
at Advokatfirmaet Ræder AS, Dronning Eufemias gate 11 in Oslo, Norway**

At the date of the instant notice the Company’s registered share capital amounts to NOK 89,698,309.80 divided into 597,988,732 shares with a par value per share of NOK 0.15. Each share gives right to one vote at the 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 17 November 2019, is available at [www.idexbiometrics.com](http://www.idexbiometrics.com).

If you wish to attend the Extraordinary 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 10 December 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 Extraordinary General Meeting.

Each shareholder may be accompanied by one adviser and the adviser may speak on behalf of the shareholder at the Extraordinary 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 Extraordinary 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 Extraordinary 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. Registration 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 (the “**Board**”) of the Company, Mr. Morten Opstad, will open the Extraordinary General Meeting. The Board proposes that Mr. Morten Opstad shall be elected to chair the meeting.

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

**3. Private Placement; issuance of Tranche 2 Shares**

Reference is made to the Company’s announcement at Oslo Børs NewsWeb on 18 November 2019 regarding the private placement of 120,000,000 new shares with gross proceeds amounting to NOK 90,000,000. (the “**Private Placement**”).

The Board of Directors had in place an authorization from the 2019 Annual General Meeting to issue shares in connection with private placements. As such authorization could not cover the entire Private Placement, and as the listing on Oslo Børs of new shares representing 20% or more of the Company's share capital, calculated over a period of 12 months, requires the issuance of a listing prospectus, the Private Placement has been structured as follows:

The Private Placement is divided into:

- i) one tranche consisting of 55,425,407 new shares, representing less than 10% of the outstanding share capital ("**Tranche 1**" and the new shares issued thereunder the "**Tranche 1 Shares**"); and
- ii) one tranche consisting of 64,574,593 new shares ("**Tranche 2**" and the new shares issued thereunder the "**Tranche 2 Shares**").

The Tranche 1 Shares were resolved issued by the Board of Directors on 17 November 2019 pursuant to the board authorization to issue shares given by the 9 May 2019 Annual General Meeting. This share capital increase and the issuance of the Tranche 1 Shares will be completed as soon as reasonably practicable.

The issuance of the Tranche 2 Shares remains subject to approval by the Extraordinary General Meeting.

The Private Placement structure of the transaction will inherently require a waiver of existing shareholders' preferential rights to subscribe for new shares. The Board considers such structure and waiver necessary and appropriate in the interest of time and successful completion. Further, the subscription price is substantially equal to the closing price of the Company's share on 15 November 2019, as reported by the Oslo Stock Exchange.

Further to the foregoing, the Board of Directors proposes that the Extraordinary General Meeting passes the following resolution:

*It is resolved that the Company's share capital is increased with NOK 9,686,188.95 from NOK 98,012,120.85 to NOK 107,698,309.80 by issuance of 64,574,593 new shares, each having a par value of NOK 0.15, for a subscription price per share of NOK 0.75. The total par value of NOK 9,686,188.95 shall be added to the share capital of the Company, while the remaining NOK 38,744,755.80 is share premium. The new shares may be subscribed for by the investors who subscribe for Tranche 1 Shares. The existing shareholders' preferential right is deviated from. Subscription for the new shares shall be made on a separate subscription form. The subscription shall be made no later than 20 December 2019 (or such later date as determined by the Board, but no later than 31 January 2020). The subscription price shall be paid within 20 December 2019 to a bank account specified by the Company in writing (or such later date as agreed by the Board of Directors, but no later than 31 January 2020). The new shares shall carry shareholder rights, including right to dividends or other distributions that are declared, from registration of the share capital increase in the Norwegian Register of Business Enterprises. The estimated costs related to the private placement, both Tranche 1 and Tranche 2, are approximately NOK 0.3 million, which includes fees to the legal advisors assisting on the placement.*

#### **4. Amendment of Articles of Association**

By reason of the proposed share issue in agenda item 3, the Board of Directors proposes that Section 5 of the Company's Articles of Association is amended to read:

*"The Company's share capital is 107,698,309.80 NOK divided into 717,988,732 shares, each with a nominal value of 0.15 NOK per share and issued in name."*

## 5. 2020 Employee Share Purchase Plan

The Board intends to resolve a new employee share purchase plan, in which the employees of the Company or any of its subsidiaries, for such period as determined by the Board, in accordance with the proposed Board authorization in this agenda item 5 (b), may convert a certain portion of the employee's cash remuneration from the Company or its subsidiaries to shares in IDEX (the "2020 Employee Share Purchase Plan"). The number of shares that may be awarded to the employee shall be calculated based on the volume-weighted average price of the share over the 10 trading days immediately preceding the purchase date, with, at the Board's discretion, a discount of, at a maximum, 15% from such average price. The same terms would apply for all employees in the group subject to regulations in the respective countries.

Reference is made to the binding guidelines for remuneration of the management resolved by the Annual General Meeting on 9 May 2019. The Board seeks shareholder approval that managers can participate in the 2020 Employee Share Purchase Plan, which formally would represent share-based remuneration to management, cf. Section 6-16a of the PLCA.

The Board proposes a separate Board authorization to issue new shares, in order to facilitate the implementation of the 2020 Employee Share Purchase Plan. To enable the 2020 Employee Share Purchase Plan to operate through the full calendar year 2020, the authorization shall expire on the date of the 2021 Annual General Meeting, however no later than 20 June 2021.

On this background, the Board proposes to the Extraordinary General Meeting the following resolution:

### (a) Remuneration to the management

*"It is resolved that the management may elect to receive share-based remuneration in accordance with the 2020 Employee Share Purchase Plan as determined by the Board of Directors, on the same terms as all other employees in the group."*

### (b) Board authorization to issue shares in connection with 2020 Employee Share Purchase Plan

1. *The Board of Directors of IDEX Biometrics 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 4,900,606.04 (representing 5 per cent of the registered share capital of the Company following registration of Tranche 1). 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 authorizations contained in agenda item 6).*
2. *The authorization may be used in connection with the award of shares in the Company to employees in the Company or any of its subsidiaries under the terms and conditions of the 2020 Employee Share Purchase Plan, whereby such employees may convert a certain portion of the employee's cash remuneration from the Company or its subsidiaries to shares in IDEX (the "2020 Employee Share Purchase Plan"). The number of shares that may be awarded to the employee shall be calculated based on the volume-weighted average price of the share over the 10 trading days immediately preceding the purchase date, with, at the Board's discretion, a discount of, at a maximum 15% from such average price. 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 Extraordinary 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 2021 Annual General Meeting, but not later than 30 June 2021.*
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.*

## **6. Renewal of the Board authorization to issue new shares**

The Board proposes to renew the Board authorisation granted by the Annual General Meeting on 9 May 2019 which allows the Board to issue new shares in connection with private placements and rights issues, as the issuance of the Tranche 1 Shares according to Board resolution on 17 November 2019 utilized the full scope of said Board authorization (see agenda item 3 above).

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 board authorizations shall be maximized individually and collectively to a total nominal value of NOK 9,801,212.08, representing 10 per cent of the share capital of the Company at the time of this authorization (including the share capital increase in connection with Tranche 1 of the Private Placement resolved on 17 November 2019).

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

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 Biometrics 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 9,801,212.08 (representing 10 per cent of the registered share capital of the Company following registration of Tranche 1). 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 9,801,212.08. 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 agenda items 5 and 6).

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 Extraordinary 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 Biometrics 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 9,801,212.08 (representing 10 per cent of the registered share capital of the Company following registration of Tranche 1). 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 9,801,212.08. 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 agenda items 5 and 6).*
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 Extraordinary 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. Amendment to the Articles of Association**

The Company is relocating its business office to a new address, and, through such relocation, is changing the municipality in Norway in which the Company has its office. The new business address is Dronning Eufemias gate 16, 0191 Oslo, Norway. The Board proposes to amend the Company's Articles of Association in order to reflect this.

The Board proposes that Section 3 of the Company's Articles of Association is changed from:

*"§3 The business offices are in Bærum municipality, Norway."*

to the following:

*"§3 The business offices are in Oslo municipality, Norway".*

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Oslo, 21 November 2019  
IDEX Biometrics ASA

Morten Opstad,  
Chair of the Board of Directors

Ref no:

PIN code:

**Extraordinary General Meeting**

The Extraordinary General Meeting of IDEX Biometrics ASA will be held on 12 December 2019 at 09.00 hrs. at Advokatfirmaet Ræder AS, Dronning Eufemias gate 11 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**

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

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

This notice of attendance must be received by DNB Bank ASA no later than 10 December 2019 at 12.00 hrs.

**Notice of attendance may be sent electronically at <https://www.idexbiometrics.com/investors/general-meetings/> 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 (Sign only if attending personally. To grant a proxy, use the form below)
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**Proxy without voting instructions**

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 Extraordinary 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 Chair of the Board 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 Dept no later than 10 December 2019 at 12.00 hrs.

**The proxy may be sent electronically at <https://www.idexbiometrics.com/investors/general-meetings/> or through VPS Investor Services.** The proxy form 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 Chair of the Board (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 Extraord. General Meeting of IDEX Biometrics ASA on 12 Dec. 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**
**Ref no:**
**PIN code:**

This proxy form is to be used for a proxy with voting instructions. If you do not attend the Extraordinary 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 Dept. no later than 10 December 2019 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 the Chair of the Board or a person authorised by the Board proxy to attend and vote for my/our shares at the Extraordinary General Meeting of IDEX Biometrics ASA on 12 December 2019.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are 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 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. Private Placement; issuance of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Amendment of Articles of Association regarding share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5(a) 2020 Employee Share Purchase Plan Remuneration to the management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5(b) 2020 Employee Share Purchase Plan Authorization to issue shares in connection with the plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6(a). Board authorization to issue shares in private placements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6(b). Board authorization to issue shares in rights issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Amendment of Articles of Association regarding the municipality in which the Company's business office shall be located	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.