

To the shareholders of StrongPoint ASA

## **NOTICE OF ORDINARY GENERAL MEETING**

An Ordinary General Meeting of StrongPoint ASA will be held at Hotel Continental, Stortingsgaten 24/26, 0161 Oslo

**At 09.00 hrs CET on 24 April 2018**

The General Meeting will be opened by the Chairman of the Board of Directors Svein S. Jacobsen. The Board of Directors proposes the following agenda:

**1. Election of a person to chair the meeting**

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

**3. Election of a person to sign the minutes together with the chairperson**

**4. Approval of the annual accounts and the annual report of the 2017 financial year**

The annual accounts, the annual report and the auditor's report for the 2017 financial year are available on the company's website (address provided below).

**5. Approval of dividend for the 2017 financial year**

The Board of Directors proposes a dividend of NOK 0.50 per share for the financial year 2017, which represents a total dividend payment of MNOK 22.1. The dividend is payable to the shareholders as at 24 April 2018. Payment of dividends to foreign shareholders will be deducted for any Norwegian withholding tax (up to 25 % of the dividend) in accordance with applicable regulations.

**6. Determination of remuneration to the Board members**

The nomination committee proposes that the fees for the period from the Ordinary General Meeting 2017 to the Ordinary General Meeting 2018 are approved.

Remuneration to the ordinary Directors during the period from the ordinary general meeting 2018 to the ordinary general meeting 2019 are proposed increased by approximately 3.7 per cent.

Remuneration to the Chairman is proposed to increase more due to increased demands on the role of being the chairman and that the chairman at times must expect substantial additional work.

- Chairman: from NOK 400 000 to NOK 450 000
- Director: from NOK 217 000 to NOK 225 000

Remuneration for committee work is proposed unchanged with NOK 12 000 per meeting for the Chairman and NOK 6 000 for the other committee members.

The recommendations from the nomination committee are available on the company's website as described below.

**7. Approval of the auditor's fee**

The Board of Directors proposes that the General Meeting approves the auditor's fee for the 2017 financial year. The fee for auditing and related services amounts to NOK 350 000.

## **8. Discussion of the Board of Directors' declaration of the specification of salaries and other remuneration for leading personnel pursuant to section 6-16 a of the Norwegian Public Limited liabilities Companies Act**

Pursuant to section 6-16 a of the Public Limited Liabilities Companies Act, the Board of Directors has prepared a declaration of the specification of salaries and other remuneration to leading personnel. An advisory vote will be held at the General Meeting regarding this declaration. The declaration is enclosed in note 9 to the annual accounts and are available on the company's website as described below.

## **9. Election of Board members**

The Board currently consists of Svein S. Jacobsen (Chairman), Klaus de Vibe, Camilla Tepfers, Inger Johanne Solhaug and Morthen Johannessen. Svein S. Jacobsen does not want to continue as Chairman. The Nomination Committee's proposal is that the following members are elected at the ordinary general meeting:

- |                         |                          |
|-------------------------|--------------------------|
| - Morthen Johannessen   | reelection, new Chairman |
| - Klaus de Vibe         | reelection               |
| - Camilla Tepfers       | reelection               |
| - Inger Johanne Solhaug | reelection               |
| - Peter Wiren           | new                      |

The Nomination Committee's full recommendation are available on the company's website listed below.

## **10. Specification of the remuneration to the members of the nomination committee**

The Nomination Committee's recommendation of remuneration for work of the Nomination Committee during the period from the Ordinary General Meeting 2017 to the Ordinary General Meeting 2018 is in accordance with previous suggestions.

Remuneration of committee members during the period Ordinary General Meeting 2018 to Ordinary General Meeting 2019 is proposed unchanged with NOK 12 000 per meeting for the Chairman and NOK 6 000 for the other committee members.

The Nomination Committee's full recommendation are available on the company's website listed below.

## **11. Authorisation for the Board to increase the share capital**

The Board of Directors proposes that pursuant to section 10-14 of the Public Limited Liability Companies Act, the General Meeting grants the Board of Directors authorisation to increase the company's share capital by up to NOK 5 580 000, which constitutes 9 000 000 shares.

The objective of the authorisation is to give the Board of Directors the possibility to issue shares that can be used in connection with future private placements, acquisitions of companies within the same industry, potential strategic acquisitions and /or mergers. It is desirable that in such situations the Board of Directors has the opportunity to act quickly if this is considered to be in the joint interests of the company and the shareholders. It follows from the purpose of the authorisation that the shareholders' preferential rights can be disregarded, cf. section 10-4 of the Public Limited Liability Companies Act. The authority shall apply until the next Ordinary General Meeting, however not after 30 June 2019, and replaces the authorisation that was granted at the Ordinary General Meeting on 20 April 2017.

The Board of Directors proposes that the General Meeting pass the following resolutions:

- (i) Pursuant to 10-14 of the Public Limited Liability Companies Act, the Board of Directors is granted a general authorisation to increase the share capital of the company by up to NOK 5 580 000.
- (ii) The authorisation is valid until the next Ordinary General Meeting, however no longer than 30 June 2019.
- (iii) The shareholders' preferential rights to the new shares can be disregarded pursuant to section 10-4 of the Public Limited Liability Companies Act.
- (iv) The authorisation also includes an increase in the share capital of non-cash contributions, the right to incur responsibilities for the company, cf. section 10-2 of the Public Limited Liability Companies Act, and a capital increase by merger pursuant to section 13-5 of the Public Limited Liability Companies Act. The authorisation is also applicable in a take-over situation, cf. section 6-17 of the Securities Trading Act.
- (v) The authorisation granted at the Ordinary General Meeting on 20 April 2017 to increase the share capital does not apply from the date this authorisation is registered.

## **12. Authorisation for the Board to acquire its own shares**

The Board of Directors proposes that, pursuant to section 9-4 of the Public Limited Liability Companies Act, the General Meeting grants the Board of Directors authorisation to acquire own shares with a total nominal value of up to NOK 2 728 000, which constitute 4 400 000 shares and represent just under 10% of the company's share capital. The objective of the authorisation is to enable the Board of Directors to ensure an optimal capital structure at all times and that the company shall be able to have holdings of own shares which the Board can use as consideration in connection with potential acquisitions. The authorisation shall apply until the next Ordinary General Meeting, however not after 30 June 2019 and shall replace the authorisation granted at the General Meeting on 20 April 2017.

The Board of Directors proposes that the General Meeting passes the following resolutions:

- (i) Pursuant to section 9-4 of the Public Limited Companies Act, the Board of Directors is authorized to acquire own shares of the company with a total nominal value of NOK 2 728 000, which represents just under 10% of the company's share capital.
- (ii) The highest amount which can be paid per share is NOK 100 and the lowest is NOK 0.10.
- (iii) The Board of Directors can sell shares at a price that is roughly equivalent to the market price. Aside from this, the acquisition and sale of shares can take place as the Board of Directors sees fit, however provided that it is not permitted to subscribe for own shares. The authorisation may also be used in take-over situations, cf. Section 6-17 of the Securities Trading Act. The Board of Directors shall ensure that the rules regarding equal treatment of the company's shareholders and the prohibition against granting shareholders unreasonable benefits to the detriment of other shareholders are respected.
- (iv) The authorisation is valid until the next Ordinary General Meeting, however no longer than 30 June 2019.
- (v) The authorisation to purchase shares with a total nominal value of NOK 2 728 000 granted at the Ordinary General Meeting on 20 April 2017 does not apply from the date this authorisation is registered.

## **13. Election of members of the nomination committee**

The members of the nomination committee were elected for a two year period in 2016 and is therefore up for election in 2018. The composition of the committee is deemed to have the necessary independence of the Board and management as well as the expertise of the company and

shareholders' interests is taken care of. Kim Wahl does not want to continue in the nomination committee.

The nomination committee unanimously recommends the election of the following candidates:

- Svein S. Jacobsen      Chairman, new
- Egil W. Iversen        (Glaamene Industrier AS), reelection
- Erik Bergöö            (AP Moller Holding), reelection

The recommendations from the nomination committee are available on the company's website as described below.

\* \* \*

Shareholders wishing to attend the General Meeting (either in person or by proxy) are requested to give notice by sending the registration form which is available at the company's website to the company at the fax number or email address stated on the form by 4pm on 23 April 2018.

The Shareholders that are prevented from attending can be represented by a proxy. The proxy form, including detailed instructions for the use of the form, is available on the company's website. If desirable, proxy may be given to the Chairman of the Board Svein Jacobsen. Completed proxy forms can either be sent to the company before 4pm on 23 April 2018 or handed in at the General Meeting. Proxies can be sent either by telefax (telefax no.: 63 83 58 01) or as a scanned attachment to an email (email address: anders.nilsen@strongpoint.com).

StrongPoint ASA is a public limited company subject to the rules of the Norwegian Public Limited Companies Act. As of the date of this notice, the company has issued 44 376 040 shares, each of which has one vote. The shares also have the same rights. As of the date of this notice, the company holds 104544 own shares, for which votes cannot be cast.

A shareholder has the right to submit proposed resolutions for items that are on the agenda and to request that the board members and the Chairman of the Board provide available information about matters which can influence the assessment of (i) the approval of the annual accounts and annual report, (ii) matters that shall be decided by the shareholders, and (iii) the company's financial position, including activities in other companies which the company holds stakes in and other matters which the General Meeting shall address, unless the information that is requested can not be provided without causing disproportionate harm to the company.

This notice, other documents related to the matters that will be addressed at the General Meeting, including the documents referred to in this notice, proposed resolutions to the items in the suggested agenda, as well as the company's Articles of Association, are available at the company's website: <https://www.strongpoint.com/about-strongpoint/investor/reports-financial-data/notice-to-general-assembly/>. Shareholders can contact the company by post, telefax, email or telephone to be sent the relevant documents. Address: StrongPoint ASA, Slynga 10, 2005 Rælingen, telefax: 63 83 58 01, email: [anders.nilsen@strongpoint.com](mailto:anders.nilsen@strongpoint.com) or telephone no: 03254.

Rælingen, 15 March 2018

For the Board of Directors of StrongPoint ASA

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Svein S. Jacobsen  
Chairman

Overview of appendices etc to the notice which are available at the company's internet site set out above

Appendix 1: Annual accounts, annual report and auditor's report for the 2017 financial year

Appendix 2: Form for registration and proxy to the General Meeting

Appendix 3: Recommendations from the Nomination Committee

Appendix 4: Declaration of the specification of salaries and other remuneration for leading personnel