

The proposal for agenda items 7 and 8 at the Extraordinary General Meeting 20.01.17 will therefore be as follows:

Item 7, Determination of the number of directors and deputy directors

We propose that the Board of Directors until the end of the next Annual General Meeting shall be composed of six (6) members and one deputy to be appointed.

Item 8, Election of Directors

We propose that the current Board of Directors are replaced and that the Extraordinary General Meeting elects the following six directors and one deputy board member, who have confirmed their willingness to be elected.

Bjørn Erik Næss, Chairman of the Board

Mr. Næss has been the CFO of DNB ASA as of March 2008, and will hold this position up to his retirement date on 1 March 2017. He was previously EVP and CFO in Aker Kværner ASA. Prior to this, he held similar positions in Orkla and Carlsberg (Denmark). Næss has extensive experience from executive positions both in Norway and abroad over the past 25 years.

Næss is a graduate of the Norwegian School of Economics and Business Administration and has also completed an executive program at Darden Business School in the USA.

Mr. Næss will take up his position as Chairman of Axactor as of his retirement date in DNB on March 1, 2017.

Beate Skjerven Nygårdshaug, Board member

Ms. Skjerven Nygårdshaug holds several board positions and provide consultancy services within strategic, organizational and legal matters. She has developed a Senior Board Competence program for NHO and holds ownership in startups within Tech, Real Estate and Retail China.

Ms. Skjerven Nygårdshaug was head of Legal at Kistefos AS from 2006 to 2014 and legal counsel at TDC Song from 2003 till 2006.

She has a Master of Law from Oslo University, and a Master of International Law (LLM) from San Francisco and an IEL program from Harvard University, Boston, USA, as well as an executive MBA from IMD, Switzerland.

Brita Eilertsen, Board member

Ms. Eilertsen has more than 15 years of experience from investment banking and consulting institutions like Orkla Finans, SEB Enskilda and Touch Ross Managements Consultants. She is, and has been, member of the board of directors in several listed and private companies over the last 12 years. Eilertsen holds several board positions, including, among others, in Pareto Bank ASA (board member), Next Biometrics Group ASA (chairman), NRC Group ASA (board member) and Carnegie Kapitalforvaltning AS (board member). Eilertsen holds a Siviløkonom degree from the Norwegian School of Economics (NHH). In addition, she is a Certified Financial Analyst.

Merete Haugli, Board member

Merete Haugli has experience as a board member from several companies, most recently Comrod Communication ASA, Reach Subsea ASA, RS Platou ASA, Norwegian Property ASA and Aktiv Kapital ASA.. She has held several senior positions, including SEB, Formuesforvaltning AS, First Securities ASA and ABG Sundal Collier ASA. She was previously Assistant Chief in the Oslo Police, responsible for the economic crime section.

She has education from Bankakademiet and Norwegian School of Management (BI).

Dag W. R. Strømme, Board Member

Mr. Dag W. R. Strømme is currently Chairman of Racom AS and Board member of Fortuna Fix Ltd. He has a background from private equity and investment banking. Mr. Strømme was a Senior Industry Expert at Triton from 2009 to 2015 and a Partner at Herkules Capital AS from 2007 to 2009. Mr. Strømme was at Morgan Stanley from 1990 to 2007 and held various senior/management positions in London and New York, including the position of Managing Director and Co-Head of Nordic Investment Banking from 2002 to 2007. He has held a number of directorships, including in Cubility AS, Nordic Tankers AB, Aibel AS and Gothia Financial Group AB.

Mr. Strømme holds a B.S. degree in Business Administration from University of California at Berkeley.

Terje Mjøs, Board member

Mr. Mjøs is the chairman of the Board of Solid Media Group since 2015 and is senior advisor to Apax Partners (private equity) since 2015.

Mr. Mjøs was CEO of Evry ASA from 2010 to 2015 and before that CEO of Ergo Group AS from 2004 till 2010, as has held several senior positions in Hydro IS Partner AS from 1989 till 2004.

He has a Cand. Scient. Degree in Computer Science from the University of Oslo, and an MBA from Norwegian Business School BI.

Michael Hylander, Deputy Board member

Michael Hylander has been a lawyer for twenty years, seventeen of which he has spent in corporate law firms. Since joining MAQS in 2004, he has assisted the firm's clients with association and contract law matters. Mr. Hylander has extensive experience of mergers and acquisitions, and other related issues as well as complex agreements. He also works as an external corporate counsel on a Nordic level for a number of multinational companies.

Mr. Hylander has extensive experience as board director/ chairman in several companies, and has been a member of MAQS' board for five years and its chairman for two years. He has a Master of Law from Uppsala University (LL.M.), as well as a Master from Amsterdam School of International Relations.