

AXACTOR

To the shareholders of Axactor SE

**NOTICE OF EXTRAORDINARY GENERAL MEETING
on 25 May 2020 at 09:00 (CET)
at Drammensveien 167 in Oslo.**

Axactor SE welcomes you to an extraordinary general meeting in Oslo Monday 25 May 2020 at 09.00 CET. To limit the infection risk as a consequence of the Covid 19 situation we are facing, Axactor SE encourage you as shareholder to use the proxy forms and possibility to vote prior to the general meeting rather than attending in person. The forms are attached to this notice as appendix 1 and are available at our website www.axactor.com. We will carry out the agenda in a time-effective manner to reduce the time required for holding the general meeting, limit the beverages to water bottles for those of you who prefer to meet physically and ensure that you will be placed with sufficient space. If you have any question on how to attend, please contact Vibeke Ly at +47 911 79 195 or vibeke.ly@axactor.com.

AGENDA

1. Opening of the general meeting and registration of participating and represented shareholders (no voting)

The chair of the board will open the general meeting of Axactor SE and register participating and represented shareholders.

2. Election of person to chair the meeting and election of a person to co-sign the minutes together with the chair

The board proposes that the general meeting elects Kjetil Hardeng, from the law firm Haavind, to chair the meeting. The board proposes that the general meeting elects one of the shareholders to co-sign the minutes.

The board proposes that the general meeting passes the following resolution:

“The general meeting elected Kjetil Hardeng to chair the general meeting of the Company. The general meeting elected Vibeke Ly to co-sign the minutes together with the chair.”

3. Approval of the notice and the agenda

The board proposes that the general meeting Passes the following resolution:

“The general meeting approved the notice and the agenda.”

4. Approval of Articles of Association

The board proposes to increase the constitution of the board from maximum six (6) to maximum seven (7) deputies and amend the Company’s articles of association, accordingly, enclosed as appendix 3.

The board propose to change the wording in the § 5 The administrative organ (Board of Directors) from:

“The Company is organized in accordance with the one-tier system.”

The Board of Directors (the administrative organ) shall constitute of minimum three (3) and maximum six (6) directors and minimum zero (0) and maximum six (6) deputies. Members of the administrative organ and any deputy members shall be elected annually at the annual general meeting for the time until the end of the next annual meeting. The Board of Directors shall meet at least every three months.

The Board of Directors jointly or the Chairman of the Board and the General Manager jointly are authorised to sign on behalf of the Company. The Board of Directors may assign procuration. The General Manager represents the Company externally in matters that are part of the day-to-day management of the Company.”

to

“§ 5 The administrative organ (Board of Directors)

The Company is organized in accordance with the one-tier system.

The Board of Directors (the administrative organ) shall constitute of minimum three (3) and maximum seven (7) directors and minimum zero (0) and maximum seven (7) deputies. Members of the administrative organ and any deputy members shall be elected annually at the general meeting for the time until the next annually general meeting unless the general meeting decides otherwise. The Board of Directors shall meet at least every three months.

The Board of Directors jointly or the Chairman of the Board and the General Manager jointly are authorised to sign on behalf of the Company. The Board of Directors may assign procuration. The General Manager represents the Company externally in matters that are part of the day-to-day management of the Company.”

The board proposes that the general meeting passes the following resolution:

“The general meeting approved the Articles of Association.”

5. Election of a new member to the board of directors

The current board of directors of Axactor SE consists of the following members:

Glen Ole Rødland (chair)

Brita Eilertsen (director)

Merete Haugli (director)

Lars Erich Nilsen (director)

Kathrine Astrup Fredriksen (director)

Terje Mjøs (director)

The Nomination Committee has proposed to elect Hans Harén as a new member of the Board of Directors for a period of one year, from this general meeting until the annual general meeting in 2021.

Hans Harén (born 1950) has extensive experience from consumer finance. He retired from the position as CEO of Gjensidige Bank ASA in 2017, a position that he held for eight years. Prior to that, he was CEO and Head of Consumer Finance in Gjensidige Bank ASA. Mr. Harén also has broad international experience after several years in Citibank Norway (latest position as Country Business Manager and General Manager Consumer Business) and from American Express, Wasa Insurance and Trygg Hansa Liv. The Nomination Committee thus believes that he will be an asset to the Board of Directors and to the management, particular in respect to operational matters.

Mr. Harén is independent of Axactor, its management, Axactor's material business interests and its larger shareholders. The Nomination Committee has evaluated the proposed member's integrity, experience, skills, independency, ability and willingness to devote time and effort necessary to be an effective member of the

Board. The Nomination Committee considers him to be committed to act in the best interest of the company and its shareholders.

In the Nomination Committees assessment, all the current members of the Board of Directors are highly suitable for their role on the Board of Directors of the company. The recommendation from the Nomination Committee is that Hans Harén is elected as an additional member to the Board of Directors, thus increasing the number of board members from six to seven. The recommendation from the Nomination Committee is enclosed to this notice as Appendix 4.

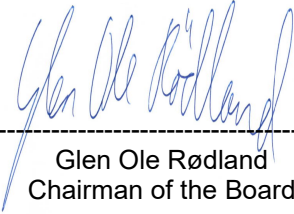
The Nomination Committee recommends that the general meeting passes the following resolution:

“Hans Harén is elected as a new member of the Board of Directors for a period of one year, from this general meeting until the annual general meeting in 2021. The board of directors shall have the following composition:

- Glen Ole Rødland (chair)
- Brita Eilertsen (director)
- Merete Haugli (director)
- Lars Erich Nilsen (director)
- Kathrine Astrup Fredriksen (director)
- Terje Mjøs (director)
- Hans Harén (director)“

Oslo, 30 April 2020

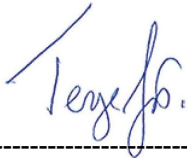
The board of directors in Axactor SE



Glen Ole Rødland
Chairman of the Board



Kathrine Astrup Fredriksen
Board Member



Terje Mjøs
Board Member



Brita Eilertsen
Board Member



Lars Erich Nilsen
Board Member



Merete Haugli
Board Member

Appendices:

1. Notice of attendance, advance note and proxy
2. Information to the shareholders
3. Articles of Association
4. Recommendation from the Nomination Committee of Axactor SE

The appendices are available at the company website www.axactor.com.

Ref.nr.:

Pinkode:

Innkalling til ekstraordinær generalforsamling

Ekstraordinær generalforsamling i Axactor SE avholdes 25 mai 2020 kl. 09.00 på Drammensveien 167, Oslo, Norway

Vedtektsfestet registreringsdato (dato for eierregister): 22 mai 2020

Vedtektsfestet påmeldingsfrist: 22 mai 2020

Forhåndsstemme

Det kan forhåndsstemmes på denne generalforsamlingen. Frist for registrering av forhåndsstemmer er **22.05.2020 kl. 09.00**.

Forhåndsstemme må gjøres elektronisk, via selskapets hjemmeside www.axactor.se (bruk overnevnte pin og referansenummer), eller Investortjenester. I Investortjenester velg *Hendelser* og *Generalforsamling*.

Påmelding

Undertegnede vil delta på generalforsamlingen den 25.05.2020 og avgi stemme for:

_____ egne aksjer

Påmelding gjøres via selskapets hjemmeside www.axactor.se eller via Investortjenester.

For påmelding via selskapets hjemmeside må overnevnte pinkode og referansenummer benyttes.

I Investortjenester velg *Hendelser* og *Generalforsamling*.

Alternativt kan signert blankett sendes til genf@dnb.no, eller per post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo.

Påmelding må være mottatt senest **22 mai 2020 kl. 09.00**.

Dersom aksjeeier er et foretak, oppgi navn på personen som vil møte for foretaket: _____

Sted	Dato	Aksjeeiers underskrift
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Fullmakt uten stemmeinstruks for ekstraordinær generalforsamling i Axactor SE

Dersom du selv ikke kan møte på generalforsamlingen, kan du gi fullmakt til en annen person.

Ref.nr.:

Pinkode:

Fullmakt gis elektronisk via selskapets hjemmeside www.axactor.se eller via Investortjenester.

For fullmakt via selskapets hjemmeside må overnevnte pinkode og referansenummer benyttes.

I Investortjenester velg *Hendelser* og *Generalforsamling*.

Alternativt kan signert blankett sendes til genf@dnb.no, eller per post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo.

Fullmakt må være mottatt senest **22.05.2020 kl. 09.00**.

Om det ikke oppgis navn på fullmektigen, vil fullmakten anses gitt styrets leder, eller den han eller hun bemyndiger.

Undertegnede: _____

gir herved (sett kryss)

Styrets leder (eller den han eller hun bemyndiger), eller

(fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme på ekstraordinær generalforsamling 25 mai 2020 i Axactor SE for mine/våre aksjer.

Sted	Dato	Aksjeeiers underskrift (Undertegnes kun ved fullmakt)
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Angående møte- og stemmerett vises til Allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

Fullmakt med stemmeinstruks for ekstraordinær generalforsamling i Axactor SE

Dersom du ikke selv kan møte på generalforsamling, kan du benytte dette fullmaktsskjemaet for å gi stemmeinstruks til styrets leder eller den han eller hun bemyndiger. (Det er også mulig å avgi forhåndsstemmer elektronisk, se eget punkt ovenfor.) Instruks til andre enn styrets leder, avtales direkte med fullmektig.

Fullmakter med stemmeinstruks kan ikke registreres elektronisk, og må sendes til genf@dnb.no (skannet blankett), eller post til DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo. Blanketten må være mottatt senest 22.05.2020 kl. 09.00.

Blanketten må være datert og signert.

Undertegnede: _____

Ref.nr.:

gir herved styrets leder (eller den han eller hun bemyndiger) fullmakt til å møte og avgi stemme på ekstraordinær generalforsamling 25 mai 2020 i Axactor SE for mine/våre aksjer.

Stemmegivningen skal skje i henhold til instruksjon nedenfor. Dersom det ikke krysses av i rubrikken, vil dette anses som en instruks om å stemme i tråd med styrets og valgkomitéens anbefalinger. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen. Dersom det er tvil om forståelsen av instruksjonen, vil fullmektigen kunne avstå fra å stemme.

Agenda ekstraordinær generalforsamling 2020	For	Mot	Avstå
2. Valg av møteleder og person til å medundertegne protokollen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Godkjenning av innkallingen og agendaen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Godkjenning av vedtekter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Valg av nytt styremedlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sted _____ Dato _____ Aksjeeiers underskrift
(undertegnes kun ved fullmakt med stemmeinstruks)

Angående møte- og stemmerett vises til Allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

Ref no:

PIN code:

Notice of Extraordinary General Meeting

Meeting in Axactor SE will be held on 25 May 2020 at 09.00 a.m. Address: Drammensveien 167, Oslo, Norway

Record Date (Share register): 22 May 2020

Registration Deadline according to bylaws: 22 May 2020

Advance votes

The company accepts votes in advance for this Meeting. Registration Deadline for advance votes: 22 May 2020 at 09.00 a.m. Advance votes may only be executed electronically, through the Company's website www.axactor.se (use ref and pin code above) or through VPS Investor Services. In Investor Services chose *Corporate Actions and General Meeting*.

Notice of attendance

The Undersigned will attend the Extraordinary General Meeting on the 25 May 2020 and cast votes for:

_____ own shares.

Notice of attendance should be registered through the Company's website www.axactor.se or through VPS Investor Services.

For notification of attendance through the Company's website, the above mentioned reference number and pin code must be stated. In VPS Investor Services chose *Corporate Actions and General Meeting*.

If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than **22 May 2020 at 09.00 a.m.**

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

Place	Date	Shareholder's signature
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Proxy without voting instructions for Extraordinary General Meeting of Axactor SE.

If you are unable to attend the meeting, you may grant proxy to another individual.

Ref no:

PIN code:

Proxy should be registered through the Company's website www.axactor.com or through VPS Investor Services.

For granting proxy through the Company's website, the above mentioned reference number and pin code must be stated. In VPS Investor Services chose *Corporate Actions and General Meeting*.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

If you send the proxy without naming the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him or her.

This proxy must be received no later than **22 May 2020 at 09.00 a.m.**

The undersigned: _____
hereby grants (tick one of the two)

- the Chair of the Board of Directors (or a person authorised by him or her), or
- _____
(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Axactor SE on 25 May 2020.

Place	Date	Shareholder's signature (only for granting proxy)
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With regards to your right to attend and vote, 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 for Extraordinary General Meeting in Axactor SE

If you are unable to attend the meeting in person, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her. (Alternatively, you may vote electronically in advance, see separate section above.) Instruction to other than Chair of the Board should be agreed directly with the proxy holder.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

The form must be received by DNB Bank ASA, Registrars' Department no later than **22 May 2020 at 09.00 a.m.**

Proxies with voting instructions must be dated and signed in order to be valid.

The undersigned: _____

Ref no:

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Axactor SE on 25 May 2020.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Extraordinary General Meeting 2020	For	Against	Abstention
2. Election of person to chair the meeting and election of a person to co-sign the minutes together with the chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of a new member to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature (Only for granting proxy with voting instructions)

With regards to your right to attend and vote, 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.