



IDEX ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING IN IDEX ASA

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

**Wednesday 29 April 2015 at 09:00 hours
at Vika Atrium Conference Center, Munkedamsveien 45 in Oslo.**

At the date of the instant notice the Company's registered share capital amounts to NOK 62,493,033.60 divided into 416,620,224 shares with par value per share of NOK 0.15. Each share gives the right to one vote at the Company's General Meetings. At the date of the instant notice the Company does not hold own shares. The Company's Articles of Association, last amended on 24 February 2015, are available at www.idex.no.

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, no later than Monday 27 April 2015 at 12:00 CET. The Notice of Attendance/Power of Attorney form provides more information about attendance, voting etc. 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.idex.no or can be requested from the Company at no charge from mailbox@idex.no.

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 warrants and Amendment of Articles of Association

The Board has sought to obtain a broader shareholder base, with more international institutional investors. In this connection, Woodford Investment Management LLP on behalf of one or more funds under its management (the "Placee") has confirmed their willingness to invest in the Company. Following negotiations, the Board proposes a private placement of 52,500,000 shares to the Placee, at a subscription price per share of NOK 5.65, totalling NOK 296,625,000. Additionally, the Board proposes an issuance of 26,250,000 warrants (in the form of independent subscription rights) to the Placee, with an exercise price per share of NOK 8.50, to facilitate a substantial follow-on investment by the Placee.

The Board proposes that the existing shareholders waive their preferential right to subscribe for shares as this represents a unique opportunity for the Company to secure a significant investment. This is an investor with high quality and the amount of the investment is in a magnitude, which is not easily obtained in the current market. In conclusion, the proposed share issue will, in the Board's opinion, increase shareholder value.

(a) Private Placement

The Board proposes the following resolution for a share capital increase:

The Company's share capital shall be increased by NOK 7,875,000 from NOK 62,493,033.60 to NOK 70,368,033.60 through the issuance of 52,500,000 shares in a private placement of shares, at a subscription price of NOK 5.65 per share, each share having a par value of NOK 0.15. The total subscription amount is NOK 296,625,000 of which NOK 7,875,000 is added to the Company's share capital while NOK 288,750,000 is added to the Company's reserves in accordance with the provisions of the PLCA.

The shares will be issued to funds under management of Woodford Investment Management LLP, who have confirmed that they will, subject to approval of this general meeting and prospectus approval, subscribe for the shares in accordance with the provisions of the PLCA. Existing shareholders waive their preferential right to subscribe for shares under the PLCA in connection with the instant share capital increase.

The subscription for the shares and payment of the subscription price must be made latest on 30 April 2015; provided, however, that the Board, in cases of particular circumstances, may allow an extended time period for payment. In the event that the prospectus relating to the share capital increase has not been approved by the Norwegian Financial Supervisory Authority (the "FSA") by the end of 30 April 2015, the subscription period and payment of the subscription price shall be postponed until two business days following such prospectus approval.

The new shares will be fully paid and carry rights to dividends from the time the shares are issued.

The costs of the share issue include a placement fee of up to 6 per cent of the subscription amount (payable in cash or IDEX ASA shares, as determined by the recipient, whereby in the latter alternative the number of shares will be calculated based on a price per share equal to the subscription price in the private placement and the share capital increase will be resolved under the existing board authorization to issue shares), as well as legal fees and costs related to the preparation of a listing prospectus in the amount of approximately NOK 500,000.

(b) Issuance of Warrants

The Board proposes the following resolution for the issuance of warrants:

- 1. The Company hereby resolves to issue a total of 26,250,000 warrants to funds under management of Woodford Investment Management LLP (the "Placee"), each warrant having an exercise price of NOK 8.50. The term "warrants" means in the instant case independent subscription rights in accordance with Section 11-12 of the PLCA.*
- 2. Each warrant entitles the holder to demand the issuance of one share in the Company on the following terms and conditions: The warrant is exercisable at any time after the one-year anniversary of the date of this resolution and thereafter until 2 years after the date of this resolution. The Board would have the right (exercisable at its sole discretion), but not the obligation, to allow an early exercise of the warrant in cases of particular circumstances.*

3. *The warrants shall immediately become exercisable in case of a Change of Control in the Company. Change of Control shall mean, in relation to a body corporate, the power of a person to secure that the affairs of the body corporate are conducted in accordance with the wishes of that person: (a) by means of the holding of shares, or the possession of voting power, in or in relation to that or any other body corporate; or (b) as a result of any powers conferred by the articles of association or any other document regulating that or any other body corporate, and a Change of Control occurs if a person who controls any body corporate ceases to do so or if another person acquires control of it.*
4. *The warrants shall be subscribed for by no later than 30 April 2015. In the event that the subscription period and payment of the subscription price are postponed in accordance with Section 3 (a) above pending FSA approval of the prospectus, the subscription deadline for the warrants shall be postponed accordingly.*
5. *No separate consideration shall be paid for the warrants.*
6. *The warrants are fully transferable without restriction.*
7. *The warrants shall expire on and no longer be exercisable after the date 2 years following the date of this resolution.*
8. *Warrants can be exercised in whole or in part.*
9. *Exercise of the warrants shall be made by written request to the Board, clearly instructing the Company that a certain number of warrants shall be exercised and including the number of shares to be subscribed for.*
10. *Payment for subscribed shares shall be made no later than 10 (ten) business days after the notice of exercise; provided, however, that the Board may extend the payment deadline in cases of particular circumstances. The shares shall be issued as soon as practical after the payment has been made.*
11. *In the event the Company's share capital or number of shares is changed by way of a capitalization issue, stock split, stock consolidation etc. the number of warrants issued hereunder, and the consideration for the shares to be issued in the Company upon exercise of the warrants, shall be adjusted accordingly and, if necessary, rounded downwards to the nearest whole number.*
12. *Shares issued on the basis of the warrants will carry rights to dividends from the time such shares are issued.*

(c) Amendment of Articles of Association

As a result of the proposed issue of shares above, the Board proposes to the Company's Extraordinary General Meeting that Section 5 of the Company's Articles of Association is amended to read as follows:

"The company's share capital is NOK 70,368,033.60 divided into 469,120,224 registered shares at NOK 0.15."

8 April 2015
IDEX ASA

Morten Opstad
Chairman of the Board of Directors

Ref no:
PIN code:
Notice of Extraordinary General Meeting

An Extraordinary General Meeting of IDEX ASA will be held on 29 April 2015 at 09.00 hrs. at Vika Atrium Conference Centre, Munkedamsveien 45 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 29 April 2015 at 09.00 hrs.

The undersigned will attend the Annual General Meeting on 29 April 2015 and vote for:

A total of _____ Shares
 Own shares
 Other shares in accordance with enclosed Power of Attorney

This notice of attendance must be received by DNB Bank ASA no later than 27 April 2015 at 12.00 hrs.

Notice of attendance may be sent electronically through the Company's website www.idex.no 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, regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. Fax is not available.

Place	Date	Shareholder's signature (If attending personally. To grant a proxy, use the form below)
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Proxy without voting instructions 29 April 2015
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 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 should be received by DNB Bank ASA, Registrar's Department no later than 27 April 2015 at 12.00 hrs.

The proxy may be sent electronically through the Company's website <http://www.idex.no> or through VPS Investor Services. The notice may also be sent by e-mail to 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 (tick one of the two):

the Chairman of the Board of Directors (or a person authorised by the Board of Directors), or

 (Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Annual General Meeting of IDEX ASA on 7 May 2014.

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 29 April 2015

Ref no:

PIN code:

This proxy form is to be used for a proxy with voting instructions. If you do not attend the Annual 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 Department, no later than 27 April 2015 at 12.00 hrs. It may also be sent by e-mail to 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 (tick one of the two):

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

proxy to attend and vote for my/our shares at the Extraordinary General Meeting of IDEX ASA on 29 April 2015.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (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 or abstain from voting 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(a). Private placement as proposed by the Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b). Issuance of warrants as proposed by the Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(c). Amendment of articles of association according to resolution in subject 3 (a)	<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.