



NOTICE OF ANNUAL GENERAL MEETING IN IDEX ASA

The Annual General Meeting of IDEX ASA ("the Company") will take place:

**Thursday 9 May 2019 at 09.00 hours
at Vika Atrium Conference Centre, Munkedamsveien 45 in Oslo, Norway**

At the date of the instant notice the Company's registered share capital amounts to NOK 89,662,805.55 divided into 597,752,037 shares with par value per share of NOK 0.15. Each share gives right to one vote at the Annual 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 25 January 2019, is printed in the annual report for 2018 and is available at www.idexbiometrics.com.

If you wish to attend the Annual 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 7 May 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 Annual General Meeting.

Each shareholder may be accompanied by one adviser and the adviser may speak on behalf of the shareholder at the Annual 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 Annual General Meeting are available at www.idexbiometrics.com or can be requested from the Company at no charge from ir@idexbiometrics.com or its office.

The Annual 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. Registrations of shareholders present, in person or by proxy;
Election of a person to chair the Meeting and a person to co-sign the minutes**

The Chairman of the Board of Directors ("the Board") of the Company, Morten Opstad, will open the Annual General Meeting. The Board proposes that Morten Opstad shall be elected to chair the Annual General Meeting.

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

3. Approval of the Report from the Board and the Annual Financial Statements for 2018

The annual report for 2018 is available at www.idexbiometrics.com or can be requested from the Company at no charge from ir@idexbiometrics.com or its office. The Board proposes that the 2018 Report from the Board and the Annual Financial Statements for IDEX ASA and the IDEX Group shall be approved in all respects.

4. Guidelines for remuneration of the management

The Board's Statement on Remuneration of the management is attached to this notice.

Pursuant to Section 6-16a of the PLCA, the Board proposes the following resolutions:

(a) *Advisory resolution of management remuneration policy*

The Annual General Meeting acknowledges the statement on executive remuneration, conf. Section 6-16a of the PLCA, as presented by the Board to the Annual General Meeting. In case the Board in any new agreement valid in 2020 departs from the guidelines for 2020, the reason shall be stated in the minutes of the relevant Board meeting.

(b) *Binding resolution of management remuneration policy*

The Annual General Meeting refers to its resolution on item 5 on the agenda of the instant meeting. Any other share-based remuneration programme for the management must be presented for consideration at a general meeting.

5. 2019 Subscription Rights Incentive Plan

On 9 May 2018, the Annual General Meeting resolved to renew previous resolutions providing for the grant of independent subscription rights as part of the Company's incentive program. A new subscription rights plan is proposed for the coming one-year period. Consistent with past practice, the former plan is closed each time a new plan is implemented, meaning that no further subscription rights will be granted under the former plans.

Independent subscription rights cannot be exercised beyond five years from the date of the resolution by the general meeting. In order for the Company to continue with a consistent life span of minimum four years and consistent vesting schedules on future grants, the Board proposes the adoption of a new subscription rights program for the coming one-year period.

The Board proposes that the maximum number of independent subscription rights that may be granted under the 2019 plan shall be limited to 10 (ten) per cent of the registered number of shares in the Company. The grants are also limited to provide that the number of issued and outstanding subscription rights under all of the Company's subscription right plans shall not exceed 10 (ten) per cent of the registered number of shares in the Company at any given time.

The Board proposes that the Annual General Meeting passes a resolution for the issuance of subscription rights to employees and individual contractors performing similar work of/for the Company, its subsidiaries and associated companies.

The Board considers that incentive subscription rights contribute to retention and motivation of employees and individual contractors by allowing them to share the rewards resulting from their efforts.

Proposal for resolution by the Annual General Meeting:

The Annual General Meeting resolves a new 2019 Subscription Rights Incentive Plan, whereby the Company may issue independent subscription rights to employees of IDEX ASA and its subsidiaries and associated companies (hereinafter collectively referred to as "the Company"), and to individual contractors performing similar work.

For the avoidance of doubt, the foregoing includes also grants of subscription rights to (i) employees of and individual contractors to IDEX America Inc., a wholly owned subsidiary of the Company duly organized and existing under the laws of the State of Delaware and/or (ii) other employees or individual contractors within the IDEX Group of Companies who are

US citizens, US residents within the meaning of Section 7701 of the U.S. Internal Revenue Code of 1986, as amended, and US non-residents who accrue benefits under the Subscription Rights Incentive Plan during a period of US employment.

Each subscription right shall entitle the holder to demand the issuance of one share in the Company. 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 maximum number of subscription rights, and the consideration for the shares to be issued in the Company upon exercise of the subscription rights, shall be adjusted accordingly and rounded downwards to the nearest whole number.

The number of subscription rights which may be issued shall be a minimum of one subscription right and a maximum of 59,775,203 subscription rights; limited, however, so that the number of issued and outstanding subscription rights under all of the Company's subscription right programs shall not exceed 10 (ten) per cent of the registered number of shares in the Company at any given time.

The subscription rights must be subscribed for by latest the day immediately preceding the 2020 Annual General Meeting.

The subscription rights will be granted for no consideration.

The subscription rights shall be non-assignable otherwise than by will or by the laws of descent and distribution.

The vesting schedule for the subscription rights shall be 25 per cent each year beginning one year from the Vesting Commencement date. The Vesting Commencement date shall be the latest of the following dates before the date of grant of the subscription rights: (i) 15 January, (ii) 15 April, (iii) 15 July or (iv) 15 October. The Board may decide to establish an accelerated vesting schedule, if deemed appropriate. The purpose of a vesting schedule of 25 per cent per year is to balance short-term incentive effect and long-term retention.

Except as otherwise expressly determined by the Board, in the event of a Change of Control, subscription rights shall accelerate and immediately become 100 per cent vested as of the date of the consummation of the Change of Control. For the purpose of this paragraph, Change of Control shall mean the occurrence of any of the following events: (i) Any acquisition, sale or disposition of stock or assets of the Company or merger or other form of consolidation resulting in a change of ownership of all or substantially all of the Company's assets, (ii) any legal person directly or indirectly becoming the beneficial owner of securities of the Company representing 50 per cent or more of the combined voting power of the Company's then-outstanding securities; or (iii) the complete liquidation of the Company pursuant to a plan approved by the shareholders of the Company.

The Board shall establish the further rules and procedures in regard to vesting and exercise in cases of resignation or other termination of employment or contract, including subsequent time frames to allow completion of exercise after termination. If deemed appropriate, the Board may decide to establish certain milestones or criteria for vesting and exercise of the subscription rights.

In connection with the issuance of subscription rights, and the exercise of any of the subscription rights and the resulting share capital increase in the Company, the existing shareholders are waiving their preferential right to subscribe for subscription rights or shares, as the case may be, according to the PLCA.

As consideration for the shares to be issued in the Company upon exercise of the subscription rights hereunder, the holders of the subscription rights shall pay to the Company a sum per share, which at least shall equal the greater of (i) the average closing

price of the Company's share reported by Oslo Børs over ten trading days immediately preceding the date of grant of the subscription rights, and (ii) the closing price of the Company's share reported by Oslo Børs on the trading day immediately preceding the date of grant of the subscription rights. Notwithstanding the foregoing, if the subscription right holder is an owner of 10 per cent or more of the Company's shares, in the case of a grant which is an Incentive Stock Option under the US Internal Revenue Code, the exercise price shall be not less than at least 110 per cent of the greater of (i) the average closing price of the Company's share reported by Oslo Børs over ten trading days immediately preceding the date of grant of the subscription rights and (ii) the closing price of the Company's share reported by Oslo Børs on the trading day immediately preceding the date of grant of the subscription rights. The Board may determine, in its sole discretion and in cases of particular circumstances, that the subscription right exercise price per share shall be lower than the actual or average fair market value as stated above; provided, however, that the subscription right exercise price per share under no circumstances shall be less than the par value per share at any given time. The maximum number of shares that may be issued with a subscription right exercise price per share lower than the actual or average fair market value, shall under no circumstances exceed 5,977,520 shares.

No subscription rights may be exercised beyond the 5-year anniversary of the date of this resolution. In connection with the issuance of subscription rights, the Company may provide terms and conditions for exercise, as well as imposing restrictions on the sale and transfer of shares issued upon exercise of the subscription rights.

Any shares that are issued by the Company under the Subscription Rights Plan shall carry 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. All other shareholder rights associated with these shares, hereunder those referenced in Section 11-12 (2) no.9 of the PLCA, shall attach from the date of payment of the exercise price.

6. Authorizations to the Board to issue new shares

The Annual General Meeting on 9 May 2018 authorized the Board to increase the Company's share capital by issuance of new shares in connection with private placements and rights issues. The authorizations expire on the date of the 2019 Annual General Meeting.

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

The Board proposes that the board authorizations shall be maximized individually and collectively to a total nominal value of NOK 8,966,280.55, representing 10 per cent of the registered share capital of the Company at the time of this authorization.

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 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 8,966,280.55 (representing 10 per cent of the registered share capital of the Company). 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 8,966,280.55. 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 this agenda item 6 and in agenda item 7).

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 Annual 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 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 8,966,280.55 (representing 10 per cent of the registered share capital of the Company. 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 8,966,280.55. 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 this agenda item 6 and in agenda item 7).
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 Annual 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. Resolution of the remuneration of the Board members

The nomination committee proposes the following resolution to be passed by the Annual General Meeting:

The annual board remuneration is NOK 300,000 per board member for the period from the date of the 2018 Annual General Meeting until the date of the 2019 Annual General Meeting. The chairman of the board receives an additional amount of NOK 75,000.

In addition, the Company will refund relevant expenses that the members of the board may have incurred in connection with the exercise of board functions.

As the Company sees benefits in restraining the outflow of liquidity and the Board members have indicated that they may be interested in receiving shares in the Company, the Board proposes that the Board members, as an alternative to a cash payment, can elect to receive all or part of the remuneration in the form of shares in the Company. The number of shares to which the Board members would be entitled is proposed to be calculated as follows: The Board member shall be entitled to subscribe for a value of shares (based on the average closing price of the Company's shares over the ten trading days prior to the Annual General Meeting in 2019) of 133 per cent of the NOK amount granted as board remuneration; provided, however, that the Board member must pay a subscription price per share equal to the par value of the share, being NOK 0.15 per share.

The Board proposes the following resolution by the Annual General Meeting:

The Board members may elect to receive all or part of the board remuneration in the form of shares in the Company.

The number of shares to which the Board members would be entitled shall be calculated as follows: The Board member shall be entitled to subscribe for shares having a total market value (based on the average closing price of the Company's shares over the ten trading days prior to the Annual General Meeting in 2019) of 133% of the NOK amount granted as board remuneration; provided, however, that the Board member must pay a subscription price per share equal to the par value of the share, being NOK 0.15.

To the extent a Board member wishes to receive board remuneration in the form of shares, the Board member must notify the Company and subscribe for the shares before the start of

trading on Oslo Børs on the trading day immediately subsequent to the date of the Annual General Meeting in 2019, and also pledge to not sell the shares before the earlier of the Annual General Meeting of the Company in 2020 or 30 June 2020. Payment of the subscription price shall be made no later than 31 May 2019.

In order to facilitate the foregoing, the Board is authorized to accomplish one or more share capital increases with a maximum of [NOK 200,000] for the purpose of issuing shares to those Board members who elect to receive shares as opposed to cash on the aforesaid terms, and to amend the Company's Articles of Association accordingly. Existing shareholders are waiving their pre-emptive right to subscribe for shares according to the PLCA in event of a share capital extension as authorized herein. The new shares, which may be subscribed for according to this resolution, 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. This Board authorization expires on 31 May 2019.

8. Election of board of directors

The current members of the Board are presented in the 2018 annual report.

Four out of five Board members stand for election; Mr. Morten Opstad (Chairman), Mr. Lawrence John Claccia, Ms. Deborah Lee Davis and Ms. Hanne Høvding. Mr. Andrew James MacLeod was elected for a two-year term at the 2018 Annual General Meeting.

The Nomination Committee emphasizes that the composition of the Board should be subject to continuous review each year, regardless of the term of election.

The Nomination Committee proposes that the number of board members remains unchanged and that the following Board is elected:

Mr. Morten Opstad is elected as chairman of the Board for a period of two years. Mr. Lawrence John Claccia is elected as deputy chairman for a period of two years. Ms. Deborah Davis and Hanne Høvding, and Mr. Steven A. Skaggs are elected as board members for a period of two years. Mr. Andrew James MacLeod is released from his board tenure.

9. Resolution of the remuneration to the members of the nomination committee

The nomination committee proposes that:

Remuneration to the nomination committee's members is NOK 25,000 for the Chairman of the committee and NOK 15,000 for each of the other members for the period from the 2018 Annual General Meeting to the 2019 Annual General Meeting.

10. Election of nomination committee

The nomination committee's chairman Harald Voigt and the members Robert N. Keith and Rune Sundvall stand for election.

The Nomination Committee proposes;

Mr. Harald Voigt is elected as chairman of the Nomination Committee for period of two years. Messrs. Robert N. Keith and Rune Sundvall are elected as members of the Nomination Committee for a period of two years.

11. Change of Company name and amendment of Articles of Association

The Board proposes the following resolution by the Annual General Meeting:

The Company's name is changed from IDEX ASA to IDEX Biometrics ASA.

To that effect, the Board proposes that Section 1 of the Company's Articles of Association is amended to the following:

§ 1 The name of the company is IDEX Biometrics ASA and it is a public limited company.

12. Resolution of the remuneration of the auditor

The Board proposes that the Annual General Meeting approves the payment of the auditor's fees for 2018 against invoice. The fees are disclosed in note 6 to the annual financial statements for 2018.

At 09.30 hrs. or after the Annual General Meeting has been adjourned, the CEO, Stan Swearingen, will give a presentation and status report of IDEX ASA. The presentation is open to the general public and the press.

17 April 2019
IDEX ASA

Morten Opstad
Chairman of the Board of Directors