

**INNKALLING TIL / NOTICE OF  
EKSTRAORDINÆR / EXTRAORDINARY  
GENERALFORSAMLING I / GENERAL MEETING IN  
Q-FREE ASA  
("Selskapet / the Company")**

(The English wording in this document is an office translation, and in case of any discrepancy  
the Norwegian wording will prevail.)

<b>Til aksjeeierne i Q-Free ASA</b>	<b>To the shareholders of Q-Free ASA</b>
Trondheim, 21.01.2016	Trondheim, 21.01.2016
Det innkalles herved til ekstraordinær generalforsamling i Q-Free ASA 11. februar 2016 kl 15:00, på bakgrunn av en anmodning fra aksjonærer som representerer mer enn 5 % av aksjekapitalen i selskapet, jf allmennaksjeloven § 5-7 (2).	The Board of Directors hereby call an extraordinary General Meeting of Q-Free ASA on February 11, 2016 at 15:00 hours, pursuant to a request from shareholders who represent more than 5 % of the shares in the company, cf the Public Limited Companies Act Section 5-7 (2).
Generalforsamlingen avholdes på Hotell Continental, Stortingsgata 24-26, 0117 Oslo	The General Meeting is held in Hotel Continental, Stortingsgata 24-26, 0117 Oslo.
<b>DAGSORDEN</b>	<b>AGENDA</b>
Generalforsamlingen åpnes av styrets nestleder Charlotte Brogren Karlberg (fungerende styreleder), som opptar fortegnelse over de aksjonærer som møter, enten selv eller ved fullmektig, jf allmennaksjeloven § 5-13.	The General Meeting is opened by the deputy chairman of the Board Charlotte Brogren Karlberg (acting chairman), who also records the shareholders who are present, either in person or by proxy, cf the Public Limited Companies Act, Section 5-13.
<b>1. Valg av møteleder</b>	<b>1. Election of a Chairman of the meeting</b>

<p><b>2. Valg av én person til å undertegne protokollen sammen med møteleder</b></p> <p><b>3. Godkjenning av innkalling og dagsorden</b></p> <p><b>4. Valg av ny styreleder</b></p> <p>Valgkomiteen foreslår følgende kandidat som ny styreleder: Charlotte Brogren Karlberg.</p> <p><b>5. Valg av nye styremedlemmer</b></p> <p>5.1 Valgkomiteen foreslår følgende kandidat som nytt styremedlem: Tore Valderhaug som erstatter Jan Pihl Grimnes.</p> <p>5.2 Valgkomiteen foreslår følgende kandidat som nytt styremedlem: Snorre Kjesbu som erstatter Anders Endre Nybø.</p> <p><b>6. Valg av ny leder samt nytt medlem til valgkomiteen</b></p> <p>6.1 Valgkomiteen foreslår følgende kandidat som ny leder av valgkomiteen: Jeanette Bergan.</p>	<p><b>2. Election of one person to co-sign the minutes together with the Chairman of the meeting</b></p> <p><b>3. Approval of the Notice and the Agenda</b></p> <p><b>4. Election of a new Chairman of the Board</b></p> <p>The Nomination Committee proposes the following candidate as new Chairman of the Board: Charlotte Brogren Karlberg.</p> <p><b>5. Election of new Board members</b></p> <p>5.1 The Nomination Committee proposes the following candidate as new Board member: Tore Valderhaug who replaces Jan Pihl Grimnes.</p> <p>5.2 The Nomination Committee proposes the following candidate as new Board member: Snorre Kjesbu who replaces Anders Endre Nybø.</p> <p><b>6. Election of a new Chair and a new member of the Nomination Committee</b></p> <p>6.1 The Nomination Committee proposes the following candidate as new Chair of the Nomination Committee: Jeanette Bergan.</p>
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## 6.2

Valgkomiteen foreslår følgende kandidat som nytt medlem av valgkomiteen: Andreas Berdal Lorentzen.

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### Saksdokumenter og forslag

Denne innkallingen, samt påmeldings- og fullmaktsskjema, er sendt til alle aksjonærer med kjent adresse. I henhold til selskapets vedtekter er innkallingen og saksdokumentene, med forslag til vedtak i de enkelte saker, samt også påmeldings- og fullmaktsskjema, tilgjengelig på selskapets internett sider; [www.q-free.com](http://www.q-free.com). De dokumentene som skal behandles på generalforsamlingen sendes dermed ikke ut sammen med innkallingen. Aksjeeiere som ønsker å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen, kan rette en henvendelse til selskapets kontoradresse.

### Aksjene i selskapet og retten til å stemme

Selskapet er et norsk allmennaksjeselskap omfattet av norsk lovgivning, herunder allmennaksjeloven og verdipapirhandelloven. Det er på tidspunktet for innkallingen utstedt i alt 70.070.552 aksjer i selskapet, hvor hver aksje gir rett til en stemme, slik at det per dato i alt foreligger 70.070.552 stemmerettigheter i selskapet.

Aksjene har også for øvrig like rettigheter. Selskapet har per datoen for innkallingen ingen egne aksjer.

Dersom aksjer er registrert i VPS på en forvalter, jf allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å avgi stemme for sine aksjer, må den reelle aksjeeieren omregistrere aksjene på en separat VPS-konto i den reelle aksjeeierens navn forut for avholdelse av generalforsamlingen, innen registreringsdatoen, jf under.

Retten til å delta og stemme på generalforsamlingen kan i henhold til selskapets vedtekter § 6 bare utøves for aksjer som er innført i aksjeeierregisteret (VPS) den femte virkedagen før generalforsamlingen (registreringsdatoen); den **4. februar 2016**.

## 6.2

The Nomination Committee proposes the following candidate as new member of the Nomination Committee: Andreas Berdal Lorentzen.

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### Agenda papers and proposals

This notice, including the registration- and proxy form, is sent to all shareholders whose address is known. In accordance with the Company's Articles of Association, the notice and the agenda papers, with proposed resolutions for the respective items on the agenda, as well as the registration- and proxy form, are all available on the Company's website; [www.q-free.com](http://www.q-free.com). The documents to be dealt with by the General Meeting are consequently not distributed together with the notice. Shareholders who wish to receive documents regarding the items on the agenda by regular mail, can address their request to the Company's business address.

### The Company's shares and the right to vote

The Company is a Norwegian public limited company subject to Norwegian legislation, hereunder the Public Limited Companies Act and the Securities Trading Act. At the time of this notice a total of 70,070,552 shares in the Company have been issued carrying one vote each, giving 70,070,552 voting rights as of today.

The shares also hold equal rights in other aspects. The Company holds no own shares.

If shares are registered by a nominee in the VPS-register, cf section 4-10 of the Public Limited Companies Act, and the beneficial shareholder wishes to vote for his / her shares, then the beneficial shareholder must re-register the shares in a separate VPS account in his/her own (the beneficial shareholders') name prior to the general meeting, within the registration date, cf below.

Pursuant to Article 6 in the Company's Articles of Association, the right to attend to, and vote in the General Meeting may only be exercised for shares which are registered in the shareholders' register (VPS) at the latest the fifth workday before the date of the General Meeting (the registration date); **February 4, 2016**.

**Aksjeeiernes rettigheter**

Aksjeeierne har følgende rettigheter i forbindelse med en generalforsamling:

- rett til å møte og delta i generalforsamlingen, enten personlig eller ved fullmektig (jf under)
- talerett
- rett til å ta med rådgiver og gi denne talerett
- rett til å kreve at styrets medlemmer og adm. direktør gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av (i) godkjenningen av årsregnskapet og årsberetningen (ii) saker som er forelagt aksjeeierne til avgjørelse og (iii) selskapets økonomiske stilling, herunder om virksomheten i andre selskaper som selskapet deltar i, og andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves, ikke kan gis uten uforholdsmessig skade for selskapet, jf allmennaksjeloven § 5-15
- rett til å fremsette alternative forslag til beslutninger i de saker som generalforsamlingen skal behandle, herunder kandidater for valg til styret eller valgkomiteen, forutsatt at alternative forslag er innenfor rammen av den saken som foreligger til behandling, jf allmennaksjeloven § 5-11
- rett til å få behandlet spørsmål på generalforsamlingen som vedkommende har meldt skriftlig til styret innen syv dager før fristen for innkalling til generalforsamlingen (21 dager), sammen med et forslag til beslutning eller en begrunnelse for at spørsmålet settes på dagsorden. Har innkallingen allerede funnet sted, skal det foretas en ny innkalling dersom fristen for innkalling ikke er ute, jf. allmennaksjeloven § 5-11.

**Fullmakt**

Aksjeeiere som ønsker å møte og stemme i generalforsamlingen ved fullmektig, bes sende inn vedlagte fullmaktsseddel, datert og signert, og innen fristen for påmelding som angitt under, til DNB Bank ASA, med følgende adresse:

**E-post:** [genf@dnb.no](mailto:genf@dnb.no).

**Postadresse:** DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo

**The Shareholders' rights**

The shareholders have the following right in connection with a general meeting:

- the right to attend and participate in the general meeting, either in person or by proxy (see below)
- the right to speak
- the right to bring a counsel and give him the right to speak
- the right to demand that the members of the Board and the CEO provide available information about issues which may affect the assessment of (i) the approval of the annual accounts and the annual report (ii) any matters that have been submitted to the shareholders for decision and (iii) the Company's financial position, hereunder the business of other companies in which the Company participates, and other matters that the general meeting shall consider, unless the information required cannot be given without causing disproportionate damage to the Company, cf. section 5-15 of the Public Limited Companies act
- the right to present alternative proposals / amendments to matters to be decided by the general meeting, hereunder candidates for election to the Board or the Nomination Committee, provided that alternative proposals are within the limits of the matter to be considered, cf. section 5-11 of the Public Limited Companies Act
- the right to have questions addressed at the general meeting which have been notified in writing to the board within seven days prior to the deadline for notice to the general meeting (21 days), together with proposed resolutions or a reason that an issue has been put on the agenda. If the notice has already been sent, a new notice must be prepared granted that the deadline for giving notice has not been reached, cf. section 5-11 of the Public Limited Companies act.

**Proxy**

Shareholders who wish to attend and vote by proxy at the General Meeting, are requested to send the attached proxy form, dated and signed, within the time limit for the notice of attendance as set out below, to DNB Bank ASA, with the following address:

**E-mail:** [genf@dnb.no](mailto:genf@dnb.no).

**Post-address:** DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway

<p>Alternativt kan det foretas elektronisk innsendelse av fullmakt via selskapets hjemmeside <a href="http://www.q-free.com">www.q-free.com</a> eller via Investortjenester. For å få tilgang til elektronisk påmelding via selskapets hjemmeside, må pinkode og referansenummer som følger av møteseddel/påmeldingsskjema oppgis. Fullmaktsseddel i original må også medbringes til generalforsamlingen.</p> <p>Legitimasjon for fullmektig og for fullmaktsgiver, og eventuelt firmaattest dersom aksjeeieren er en juridisk person, må vedlegges fullmakten.</p> <p>Fullmakten kan inneholde instruks om hvordan fullmektigen skal stemme i den enkelte sak.</p> <p>Fullmaktsskjema er vedlagt, med nærmere instruksjon for bruken av fullmaktsskjemaet.</p> <p>Fullmakt kan om ønskelig gis til Charlotte Brogren Karlberg, som av styret er oppnevnt til å kunne stemme for aksjeeierne som fullmektig. Fullmakter som er utstedt uten særskilt angivelse av navn på fullmektigen, vil i henhold til dette bli ansett som gitt til Charlotte Brogren Karlberg.</p> <p><b>Påmelding</b> I henhold til vedtektene § 6 har styret bestemt at de aksjeeiere som ønsker å delta på generalforsamlingen, enten selv eller ved fullmektig, for å ha rett til og møte og avgi stemme på generalforsamlingen må meddele dette senest <b>innen den 9. februar 2016 klokken 16:00.</b></p> <p>Vedlagte påmeldingsskjema bes benyttet, som innen påmeldingsfristen over, sendes til:</p> <p><b>E-post:</b> <a href="mailto:genf@dnb.no">genf@dnb.no</a> <b>Postadresse:</b> DNB Bank ASA, Verdipapirservice, postboks 1600 Sentrum, 0021 Oslo</p> <p>Påmelding kan også foretas elektronisk via selskapets hjemmeside <a href="http://www.q-free.com">www.q-free.com</a> eller via Investortjenester. For å få tilgang til elektronisk påmelding via selskapets hjemmeside, må pinkode og referansenummer som følger av møteseddel/påmeldingsskjema oppgis.</p>	<p>The proxy form may alternatively be sent electronically through the Company's website <a href="http://www.q-free.com">www.q-free.com</a> or through VPS Investor Services. To access the electronic system for notification of attendance through the Company's website, the reference number and PIN code mentioned in the proxy form must be stated. The proxy form in original must also be brought to the General Meeting.</p> <p>Both the ID of the proxy and the shareholder, and possibly also a certificate of registration if the shareholder is a legal person, must be attached to the proxy.</p> <p>The proxy authorization may include instructions as to how the proxy shall vote in each matter.</p> <p>A proxy form is attached to this notice, with a detailed description of the use of the proxy form.</p> <p>Proxy can, if desired, be given to Charlotte Brogren Karlberg, who has been appointed by the Board to vote as proxy for the shareholders. Proxies issued without a specified name of the shareholder, will in accordance with this, be regarded as proxies issued to Charlotte Brogren Karlberg.</p> <p><b>Notice of attendance</b> Pursuant to Article 6 of the Articles of Association, second paragraph, the Board has decided that the shareholders who wish to attend the General Meeting in person or by proxy, in order to hold the right to attend and vote, must give notice of this at the latest <b>within February 9, 2016 at 16:00 hrs.</b></p> <p>Please use the attached registration form, which, within the time limit for the notice of attendance as set out above, is sent to:</p> <p><b>E-mail:</b> <a href="mailto:genf@dnb.no">genf@dnb.no</a> <b>Post-address:</b> DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway</p> <p>The notice of attendance may be send electronically through the Company's website <a href="http://www.q-free.com">www.q-free.com</a> or through VPS Investor Services. To access the electronic system for notification of attendance and advance voting through the Company's website, the reference number and PIN code mentioned in the notice of attendance must be stated.</p>

Trondheim, 21.01.2016

Styret i Q-Free ASA

Trondheim, 21.01.2016

The Board of Directors of Q-Free ASA

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Charlotte Brogren Karlberg  
Styrets nestleder (fungerende styreleder) / Deputy Chairman (acting Chairman)  
for styret / on behalf of the Board



Record date 4. February 2016

Ref no:

PIN code:

### Notice of Extraordinary General Meeting

An Extraordinary General Meeting of Q-Free ASA will be held on 11 February 2016 at 3 p.m. at Hotel Continental, Stortingsgata 24-26, 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

The undersigned will attend the Extraordinary General Meeting on February 11, 2016 and vote for:

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

This notice of attendance must be received by DNB Bank ASA no later than 4 p.m. on February 9, 2016.

**Notice of attendance may be sent electronically through the Company's website [www.q-free.com](http://www.q-free.com) 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.

Notice of attendance—may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no), or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

\_\_\_\_\_  
Place  
\_\_\_\_\_  
Date  
\_\_\_\_\_  
Shareholder's signature  
(If attending personally. To grant a proxy, use the form below)

**Proxy (with voting instructions)****Ref no:****PIN code:**

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Extraordinary 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 Deputy Chairman of the Board of Directors or a person authorised by her.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 4 p.m. on February 9, 2016. It may be **sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no)** /Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

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

- ☐ the Deputy Chairman (acting Chairman) of the Board of Directors Charlotte Brogren Karlberg (or a person authorised by her); or
- ☐ \_\_\_\_\_  
Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Q-Free ASA on February 11, 2016.

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 replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his 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.

Agenda Extraordinary General Meeting 11 February 2016	For	Against	Abstention
1 Election of a Chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of one person to co-sign the minutes together with the Chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of the Notice and Agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Nomination Committee's candidate as Chairman of the Board: Charlotte Brogren Karlberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of new Board members			
5.1 Nomination Committee's candidate as Board member: Tore Valderhaug who replaces Jan Pihl Grimnes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2 Nomination Committee's candidate as Board member: Snorre Kjesbu who replaces Anders Endre Nybø	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Election of a new Chairman of the Nomination Committee and a new member of the Nomination Committee			
6.1 Nomination Committee's candidate as new Chair of the Nomination Committee: Jeanette Bergan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.2 Nomination Committee's candidate as new member of the Nomination Committee: Andreas Berdal Lorentzen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

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

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 (without voting instructions) Extraordinary General Meeting of Q-Free ASA 11 February 2016

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 go to page 2.

If you are unable to 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 Deputy Chairman of the Board of Directors or a person authorised by her.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 4 p.m. on 9 February 2016. **The proxy may be sent electronically through Q-Free ASA's website <http://www.q-free.com>, or through VPS Investor Services.** It may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no). Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

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

☐ the Deputy Chairman (acting Chairman) of the Board of Directors Charlotte Brogren Karlberg (or a person authorised by her), or

☐ \_\_\_\_\_  
(Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Q-Free ASA on 11. February 2016.

\_\_\_\_\_  
Place

\_\_\_\_\_  
Date

\_\_\_\_\_  
Shareholder's signature  
(Signature only when granting a proxy)

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.

**EKSTRAORDINÆR GENERALFORSAMLING I / EXTRAORDINARY GENERAL  
MEETING**

**IN**

**Q-FREE ASA**

**11. FEBRUAR 2016**

**SAKSUNDERLAG / AGDENDA PAPERS**

**OG FORSLAG TIL VEDTAK / AND PROPOSALS**

(The English wording in this document is an office translation, and in case of any discrepancy the Norwegian wording will prevail.)

<p><b>1. Valg av møteleder</b></p> <p>Styret foreslår at generalforsamlingen treffer følgende vedtak:</p> <p>”Styrets nestleder og fungerende styreleder Charlotte Brogren Karlberg velges som møteleder. ”</p> <p><b>2. Valg av én person til å undertegne protokollen sammen med møteleder</b></p> <p><b>3. Godkjenning av innkalling og dagsorden</b></p> <p>Styret foreslår at generalforsamlingen treffer følgende vedtak:</p>	<p><b>1. Election of a Chairman of the meeting</b></p> <p>The Board proposes that the General Meeting passes the following resolution:</p> <p>“The Deputy Chairman (and acting Chairman) of the Board, Charlotte Brogren Karlberg, is elected as Chairman of the meeting.”</p> <p><b>2. Election of one person to co-sign the minutes together with the Chairman of the meeting</b></p> <p><b>3. Approval of the Notice and the Agenda</b></p> <p>The Board proposes that the General Meeting passes the following resolution:</p>
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<p>”Innkallingen og dagsorden godkjennes.”</p> <p><b>4. Valg av ny styreleder</b></p> <p>Forslag om valg av ny styreleder og forslag om funksjonstid fremgår av valgkomiteens innstilling, som er offentliggjort sammen med innkallingen.</p> <p>Valgkomiteen foreslår følgende kandidat som ny styreleder: Charlotte Brogren Karlberg.</p> <p><b>5. Valg av nye medlemmer til styret</b></p> <p>Forslag om valg av medlemmer til styret og funksjonstid for de nye styremedlemmene fremgår av valgkomiteens innstilling, som er offentliggjort sammen med innkallingen.</p> <p>5.1 Valgkomiteen foreslår følgende kandidat som nytt styremedlem: Tore Valderhaug som erstatter Jan Pihl Grimnes.</p> <p>5.2 Valgkomiteen foreslår følgende kandidat som nytt styremedlem: Snorre Kjesbu som erstatter Anders Endre Nybø.</p>	<p>“The notice and agenda are approved.”</p> <p><b>4. Election of a new Chairman of the Board</b></p> <p>The proposed new Chairman of the Board, as well as the proposed term of office for the new Chair, is included in the report from the Nomination Committee which is published together with the notice.</p> <p>The Nomination Committee proposes the following candidate as new Chairman of the Board: Charlotte Brogren Karlberg.</p> <p><b>5. Election of new members of the Board</b></p> <p>The proposal to the election of members of the Board, as well as the relevant proposed term of office for the new members, is included in the report from the Nomination Committee which is published together with the notice.</p> <p>5.1 The Nomination Committee proposes the following candidate as new Board member: Tore Valderhaug who replaces Jan Pihl Grimnes.</p> <p>5.2 The Nomination Committee proposes the following candidate as new Board member: Snorre Kjesbu who replaces Anders Endre Nybø.</p>
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<p><b>6. Valg av ny leder samt nytt medlem til valgkomitéen</b></p> <p>Forslag om valg av ny leder samt nytt medlem til valgkomiteen fremgår av valgkomiteens innstilling, som er offentliggjort sammen med innkallingen.</p> <p>6.1 Valgkomiteen foreslår følgende kandidat som ny leder av valgkomiteen: Jeanette Bergan.</p> <p>6.2 Valgkomiteen foreslår følgende kandidat som nytt medlem av valgkomiteen: Andreas Berdal Lorentzen.</p>	<p><b>6. Election of a new Chair and a new member of the Nomination Committee</b></p> <p>The proposal to the election of a new Chair of the Nomination Committee and a new member of the Nomination Committee appears from the report from the Nomination Committee, which is published together with the notice.</p> <p>6.1 The Nomination Committee proposes the following candidate as new Chair of the Nomination Committee: Jeanette Bergan.</p> <p>6.2 The Nomination Committee proposes the following candidate as new member of the Nomination Committee: Andreas Berdal Lorentzen.</p>
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## Annual General Meeting in Q-Free ASA

(The English wording in this document is an office translation, and in case of any discrepancy the Norwegian wording will prevail)

Oslo, 20 January  
2016

### **PROPOSAL FROM THE NOMINATION COMMITTEE - Q-FREE ASA (QFR)**

The Company's Articles of Association state that the Company shall have a Nomination Committee with three members. The Nomination Committee's tasks are to submit to the General Meeting a recommendation regarding the election of members of the Board of Directors elected by the shareholders, and to propose the Board of Directors' remuneration.

The Nomination Committee started its deliberations towards a recommendation to the ordinary General Meeting in 2016 during the autumn of 2015. The Chairman of the Board resigned from his position on November 3, 2015, and the Nomination Committee thereafter intensified its deliberations. Shareholders who represent more than 5 % of the shares in the company requested on January 14, 2016 that an extraordinary General Meeting be held to elect a new Chairman and new Members of the board, for the Public Limited Companies Act section 5-7 (2). An extraordinary General Meeting will be held on February 11, 2016, and the Nomination Committee has extended its deliberations to also include new Board members.

The Chairman of the Nomination Committee resigned from her position on January 15, 2016, and the Nomination Committee will therefore suggest a new Chairman of the Nomination Committee as well as a new Member of the Nomination Committee.

The members of the Nomination Committee are elected for a period of two years, and has – until January 15, 2016 – been comprised by the following members:

- Cecilie Johnsen – chairperson (resigned) – elected as a member for the first time in 2008, chairperson from 2009
- Thomas Alexander Vogt – member – elected for the first time in 2012
- Jeanett Bergan – member – elected for the first time in 2015

In accordance with the Norwegian Code of Practice for Corporate Governance, the Nomination Committee has considered the need for changes in the composition of the Board of Directors and the Nomination Committee, and has, as part of its work, had dialogue with the majority of the largest shareholders, as well as Board members and the CEO. The Nomination Committee has also reviewed the self-evaluation from the Board of Directors and has evaluated the work and the composition of the Board of Directors, irrespective of the period the members of the Board are elected for. The Company has published information on its website regarding the Nomination Committee's composition and contact information.

The recommendation from the Nomination Committee is unanimous.

## **1. Election of members of the Board of Directors and the Chairman of the Board of Directors**

The Company's Articles of Association state that the Board of Directors shall have 3 to 8 members, where the Board members elected by the shareholders are elected for two years. The Board of Directors consisted of seven members until November 4, 2016, where four members are elected by the shareholders:

- Terje Christoffersen - Chairman (resigned) – elected as a member for the first time in 2011, Chairman from 2013.
- Charlotte Brogren Karlberg - Board member - elected as a member for the first time in 2011. Up for election at the ordinary General Meeting in 2017.
- Jan Pihl Grimnes - Board member - elected as a member for the first time in 2008. Up for election at the ordinary General Meeting in 2016.
- Anders Endre Nybø - Board member - elected as a member for the first time in 2015. Up for election at the ordinary General Meeting in 2017.
- Ragnhild Wahl – Board member - elected as a member for the first time in 2015. Up for election at the ordinary General Meeting in 2017.

In its recommendation and proposal for a new Board of Directors, the Nomination Committee has in particular focused on the following matters:

- The Board of Directors shall have the relevant competence required for operating a listed company of the size and character of Q-Free ASA, hereunder the members of the Board of Directors must have the necessary competence regarding the current regulations for companies listed on Oslo Børs.
- The composition of the Board of Directors should ensure a reasonable degree of continuity, whilst at the same time ensuring the need for renewal and independence.
- The Board of Directors should - in addition to complying with the provisions according to Norwegian company law - also comply with the recommendations in the Norwegian Code of Practice for Corporate Governance on the composition, competence and independence of the Board of Directors.
- The Board of Directors should, in a relevant way, reflect the shareholders' structure.
- The Board of Directors should have a composition which, in the best possible way, ensures the Company's interests. The Nomination Committee has in this respect been concerned with ensuring that the composition of the Board, and also the framework for the work of the Board, is suitable to ensure that Company sensitive information cannot be misused by others, and thus jeopardizing the Company's competitive situation.
- The members of the Board of Directors must have the capacity to perform their tasks.

Q-Free ASA, as a listed company, is obliged to have an audit committee elected by and amongst the members of the Board of Directors. The Nomination Committee has made an assessment that one or more of the members of the Board of Directors has the necessary competence, in light of the Company's organization and activity, to fulfill the tasks of the audit committee, is independent from the Company, and has qualifications within accounting and / or auditing.

The Nomination Committee has verified that the candidates are eligible, and further that they fulfill the requirements of composition, independence and competence pursuant respectively to the recommendations of the Norwegian Code of Practice for Corporate Governance and the Stock-Exchange regulations.

Based on this, the Nomination Committee recommends that Charlotte Brogren Karlberg is elected as the new Chairman of the Board, and furthermore that Tore Valderhaug and Sverre Kjesbu are elected as replacements for Jan Pihl Grimnes and Anders Endre Nybø:

**Charlotte Brogren Karlberg (1963)**

*Charlotte Brogren Karlberg is Managing Director in Verket för innovationssystem, VINNOVA, a Swedish public administrative authority, placed under the Ministry of Industry. Brogren Karlberg has previously held executive positions in ABB's research- and development organization, and has been Group Vice President in ABB Robotics. Brogren Karlberg is a chemical engineer and has a PhD in the subject from Lunds Tekniska Högskola (1997). Brogren Karlberg has positions as member of the board in several Swedish companies, and is the Chairman of the board in Industrifonden and HMS Networks AB. She is a member of, and has been seated in the Board of Directors, in Kungliga Ingenjörsvetenskapsakademien. Charlotte Brogren Karlberg resides in Stockholm.  
Number of shares in Q-Free ASA: 0 (21.1.2016)*

The Nomination Committee recommends that Charlotte Brogren Karlberg is elected as the new Chairman of the Board. The Nomination Committee proposes a term of office until the ordinary general meeting in 2017.

Furthermore, the Nomination Committee recommends the following new members:

**Tore Valderhaug (1960)**

*Tore Valderhaug was until November 2015 CFO and responsible for product development at PHARMAQ AS, one of the world's leading pharmaceutical companies supplying the aquaculture industry. Valderhaug resigned from this position in November 2015 in connection with a sale of PHARMAQ AS, and is currently an advisor to PHARMAQ AS. Tore Valderhaug has 20 years of experience as CFO in the internationally oriented and listed companies Cermaq, EDB Business Partner, Ask Proxima/InFocus, Ocean Rig and Unitor. Valderhaug also has experience from corporate finance and private equity. Tore Valderhaug is a state authorized public accountant and spent the first 10 years of his career within as auditor, primarily with Arthur Andersen & Co. Valderhaug is currently a Board member of Nordic Semiconductor ASA and XXL ASA and resides in Oslo.  
Number of shares in Q-Free ASA: 0 (21.1.2016)*

The Nomination Committee recommends that Tore Valderhaug is elected as a new Board member, as a replacement for Jan Pihl Grimnes. The Nomination Committee proposes a term of office until the ordinary general meeting in 2018.

**Snorre Kjesbu (1969)**

*Snorre Kjesbu is the Vice President and General Manager for the Collaboration systems and Video Technology Group (CVTG) in Cisco. He is responsible Cisco's global video division.*

*Before joining Cisco, Kjesbu was Senior Vice President for Tandberg's Endpoint Product Division. Prior to Tandberg, he was at ABB responsible for wireless communications. Kjesbu and his team at ABB were awarded the Wall Street Journal Innovation award for their work on wireless sensors in 2002.*

*Kjesbu serves on the board of directors of several IT-companies, and holds more than 20 patents in the area of communications and video conferencing. He is frequently invited to speak at key events and was a guest lecturer at the Stanford Network Research Center at Stanford University.  
Number of shares in Q-Free ASA: 0 (21.1.2016)*

The Nomination Committee recommends that Snorre Kjesbu is elected as a new Board member, as a replacement for Anders Endre Nybø.

The Nomination Committee proposes a term of office until the ordinary general meeting in 2018.

All of the candidates have confirmed their candidacy for election as respectively Chairman and members of the Board of Q-Free ASA.

It is recommended that the General Meeting is invited to vote separately for the respective candidates for the positions in the Board of Directors.

If the proposal from the Nomination Committee regarding the composition of the Board is approved by the General Meeting of Q-Free ASA, the Board of Directors will thereafter be comprised of the following members, elected by the shareholders:

Charlotte Brogren Karlberg (Chairman)  
Ragnhild Wahl  
Tore Valderhaug  
Snorre Kjesbu

## **2. Election of members to the Nomination Committee**

The current Chairman of the Nomination Committee Cecilie Johnsen has resigned from the Nomination Committee.

The Nomination Committee recommends the following new member to the Nomination Committee, with a term of office of two years:

### **Andreas B. Lorentzen (1974)**

*Andreas Berdal Lorentzen is a senior portfolio manager in Storebrand Asset Management and has worked in Storebrand Asset Management since 2008. He was previously director of finance and administration in Technet, and a consultant and accountant in BDO. Lorentzen holds a MSc in Finance from the Norwegian School of Economics (NHH) and is furthermore a registered auditor. He furthermore has several years' experience as a member of Nomination Committee's. Storebrand Asset Management controls 4.515.542 shares in Q-Free ASA as of January 19, 2016.*

Andreas B. Lorentzen has confirmed that he is electable as a member of the Nomination Committee.

The Nomination Committee furthermore proposes that the current member Jeanett Bergan is elected as Chairman of the Nomination Committee, with a term of office until the ordinary General Meeting in 2017.

The Nomination Committee has when drafting its proposal taken into account the interest of all shareholders in the company. The majority of the members of the Nomination Committee are independent of the Board and executives of the company. The CEO and members of the Board are not members of the Nomination Committee.

If the proposal from the Nomination Committee regarding the composition of the Nomination Committee is approved by the General Meeting in Q-Free ASA, the Nomination Committee will thereafter consist of the following members:

Jeanett Bergan (Chairman)  
Thomas Alexander Vogt  
Andreas B. Lorentzen

Oslo, 20.01.2016

Jeanett Bergan

Thomas Alexander Vogt