

Office translation:

GENERALFORSAMLINGS PROTOKOLL

Den 16. mai 2014 kl 10.00 ble det avholdt ordinær generalforsamling i NEXT Biometrics Group AS, org nr 982 904 420 ("**Selskapet**"), i lokalene til Advokatfirmaet Thommessen AS, Haakon VIIIs gate 10, 0161 Oslo.

Generalforsamlingen ble åpnet av styrets leder, Jan Eivind Fondal, som opptok den til protokollen vedlagte fortegnelse over de møtende aksjonærene, jf vedlegg 1. 6 485 360 av totalt 8 787 665 aksjer og stemmer i Selskapet var representert, tilsvarende 74,38 % av stemmeberettigede aksjer.

Man gikk så over til å behandle dagsorden:

1 VALG AV MØTELEDER

Hans Cappelen Arnesen ble valgt til møteleder.

2 GODKJENNELSE AV INNKALLING OG DAGSORDEN

Møtelederen reiste spørsmål om det var bemerkninger til innkallingen eller dagsordenen. Da det ikke var noen innvendinger, ble innkallingen og dagsordenen ansett som godkjent. Møtelederen erklærte generalforsamlingen som lovlig satt.

3 VALG AV ÉN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN

Hans Ekjord ble valgt til å undertegne protokollen sammen med møtelederen.

4 GODKJENNELSE AV ÅRSREGNSKAP OG ÅRSBERETNING

Årsregnskapet og årsberetningen, samt revisors beretning, ble gjennomgått.

MINUTES OF GENERAL MEETING

The Annual General Meeting of NEXT Biometrics Group AS (**the "Company"**), org nr 982 904 420 was held on 16 May 2014 at 10:00 hours. The meeting was held in the premises of Advokatfirmaet Thommessen AS, Haakon VIIIs gate 10, 0161 Oslo.

The General Meeting was opened by the Chairman of the board of directors, Jan Eivind Fondal, who registered the attending shareholders. A list of attending shareholders, including the numbers of shares and votes represented, is attached to the minutes as Appendix 1. 6,485,360 of a total of 8,787,655 shares and votes were represented at the general meeting, equal to 74.38% of the voting shares.

The following matters were discussed:

1 ELECTION OF A PERSON TO CHAIR THE MEETING

Hans Cappelen Arnesen was elected to chair the Meeting.

2 APPROVAL OF THE NOTICE AND THE AGENDA

The chairman of the meeting raised the question whether there were any objections to the notice or the agenda. No such objections were made and the notice and the agenda were approved. The chairman of the meeting declared the general meeting as lawfully convened.

3 ELECTION OF A PERSON TO CO-SIGN THE MINUTES

Hans Ekjord was elected to sign the minutes together with the chairperson of the meeting.

4 APPROVAL OF THE ANNUAL ACCOUNTS AND THE ANNUAL REPORT

The annual accounts and the annual report, together with the auditor's report were presented.

Årsregnskapet og årsberetningen for regnskapsåret 2013 ble godkjent.

The annual accounts and the annual report for the financial year 2013 were approved.

5 GODKJENNELSE AV REVISORS GODTGJØRELSE

I samsvar med styrets forslag traff generalforsamlingen følgende vedtak om godkjenning av revisors godtgjørelse:

Godtgjørelse til revisor for revisjon og revisjonsrelaterte tjenester etter regning godkjennes.

5 APPROVAL OF THE AUDITOR'S REMUNERATION

In accordance with the board of directors' proposal, the general meeting adopted the following resolution regarding approval of the auditor's remuneration:

Remuneration to the auditor for audit and audit related costs based on invoices is approved.

6 BESLUTNINGER I FORBINDELSE MED PLANLAGT SØKNAD OM NOTERING

6.1 Generelt

Generalforsamlingen ble orientert om den planlagte noteringen av Selskapets aksjer på Oslo Børs, alternativt Oslo Axess.

6.2 Valg av nytt styre

I overensstemmelse med styrets forslag ble følgende nye styremedlemmer valgt:

- Sven-Tore Larsen (styremedlem);
- Inger Berg Ørstavik (styremedlem); og
- Brita Eilertsen (styremedlem).

Styret består etter dette av:

- Jan-Eivind Fondal (styreleder);
- Ketil Fridheim (styremedlem);
- Ngoc Minh Dinh (styremedlem);
- Marit Kristin Instanes (styremedlem);
- Ralph Høibakk (styremedlem);
- Sven-Tore Larsen (styremedlem);
- Inger Berg Ørstavik (styremedlem); og
- Brita Eilertsen (styremedlem).

6.3 Godtgjørelse til styrets medlemmer for 2013

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak:

Godtgjørelse til styrets medlemmer for perioden fra ordinær generalforsamling 2013 til ordinær generalforsamling 2014 fastsettes til NOK 50 000 til

6 DECISIONS RELATED TO THE CONTEMPLATED APPLICATION FOR LISTING

6.1 General information

The general meeting was informed about the planned listing of the Company's shares on the Oslo Børs, alternatively Oslo Axess.

6.2 Election of new board of directors

In accordance with the board of directors' proposal, the following new members of the board of directors were elected:

- Sven-Tore Larsen (board member);
- Inger Berg Ørstavik (board member); and
- Brita Eilertsen (board member).

After this, the board of directors consists of:

- Jan-Eivind Fondal (chairman)
- Ketil Fridheim (board member);
- Ngoc Minh Dinh (board member);
- Marit Kristin Instanes (board member);
- Ralph Høibakk (board member);
- Sven-Tore Larsen (board member);
- Inger Berg Ørstavik (board member); and
- Brita Eilertsen (board member).

6.3 Remuneration to the members of the board of directors for 2013

In accordance with the board of directors' proposal, the general meeting adopted the following resolution:

Remuneration to the board of directors for the period from the annual general meeting in 2013 to the annual general meeting in 2014 shall be NOK 50,000 for each of the board

hvert styremedlem og NOK 55 000 til styrets leder.

members, and NOK 55,000 for the chairman of the board.

6.4 Godtgjørelse til styrets medlemmer frem til ordinær generalforsamling i 2015

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak:

Godtgjørelse til styrets medlemmer for perioden fra ordinær generalforsamling 2014 til ordinær generalforsamling 2015 fastsettes til NOK 150 000 til hvert styremedlem og NOK 180 000 til styrets leder. I tillegg skal det betales NOK 20 000 for deltagelse i komitéarbeid, og NOK 30 000 for deltagelse som komitéleder.

6.5 Valg av valgkomité og godkjenning av valgkomiteens retningslinjer

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak:

Selskapet skal ha en valgkomité. Denne skal bestå av følgende medlemmer, som velges for de perioder som fremgår nedenfor:

- *Odd Harald Hauge (leder) (valgt for perioden frem til ordinær generalforsamling 2016)*
- *Ketil Fridheim (valgt for perioden frem til ordinær generalforsamling 2015)*

Styrets forslag til retningslinjer for valgkomiteen inntatt som vedlegg til generalforsamlingsprotokollen godkjennes.

6.6 Omdanning til allmennaksjeselskap

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak om omdanning:

Selskapet omdannes til et allmennaksjeselskap. Etter omdanningen skal Selskapets aksjekapital søkes forhøyet ved tegningsinnbydelse til allmennheten.

Alle henvisninger til aksjeloven i fullmaktene vedtatt i pkt 6.7 - 6.8, nedenfor skal være henvisninger til allmennaksjeloven med virkning fra tidspunktet for omdanning.

6.7 Styrefullmakt til kapitalforhøyelse

6.4 Remuneration to the members of the board of directors until the annual general meeting in 2015

In accordance with the board of directors' proposal, the general meeting adopted the following resolution:

Remuneration to the board of directors for the period from the annual general meeting in 2014 to the annual general meeting in 2015 shall be NOK 150,000 for each of the board members, and NOK 180,000 for the chairman of the board. Furthermore, NOK 20,000 shall be paid for participation in committee work, and NOK 30,000 for participation as committee chairman.

6.5 Election of nomination committee

In accordance with the board of directors' proposal, the general meeting adopted the following resolution:

The Company shall have a nomination committee. This committee shall consist of the following members and for the following time periods:

- *Odd Harald Hauge (chairman) (elected for the period until the annual general meeting in 2016)*
- *Ketil Fridheim (elected for the period until the annual general meeting in 2015).*

The board of directors' proposal regarding the guidelines for the nomination committee as attached to the minutes of general meeting is approved.

6.6 Conversion to a public limited company

In accordance with the board of directors' proposal, the general meeting adopted the following resolution regarding conversion:

The company is converted to a public limited company. The company's share capital shall seek to be increased after the conversion by an offering to the public.

With effect from the time of the conversion, all references to the Norwegian Limited Companies Act in the authorisations adopted in section 6.7 - 6.8, shall be references to the Norwegian Public Limited Companies Act.

6.7 Authorisation to the Board of Directors to

increase the share capital

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak:

In accordance with the board of directors' proposal, the general meeting adopted the following resolution:

- | | |
|---|---|
| <p>(i) <i>I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 3 000 000 ved utstedelse av nye aksjer mot kontantinnskudd.</i></p> | <p>(i) <i>Pursuant to Section 10-14 of the Norwegian Private Limited Companies Act, the Board of Directors is authorised to increase the Company's share capital by up to NOK 3,000,000 against contribution in cash.</i></p> |
| <p>(ii) <i>Fullmakten kan benyttes slik styret finner det hensiktsmessig én eller flere ganger i forbindelse med den foreslåtte noteringen av Selskapets aksjer på Oslo Børs, alternativt Oslo Axess, herunder ved utstedelse av aksjer til tilrettelegger i tilknytning til overtildeling av aksjer.</i></p> | <p>(ii) <i>The authorization may be used at the discretion of the board of directors, one or multiple times, in connection with the contemplated listing of the Company's Shares on Oslo Børs, alternatively Oslo Axess including to issue shares to the managers in connection with over-allotment of shares.</i></p> |
| <p>(iii) <i>Aksjeeiernes fortrinnsrett til de nye aksjene etter aksjeloven § 10-4 kan fravikes.</i></p> | <p>(iii) <i>The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Private Limited Companies Act may be deviated from.</i></p> |
| <p>(iv) <i>Fullmakten omfatter ikke kapitalforhøyelse mot innskudd i andre eiendeler enn penger mv etter aksjeloven § 10-2.</i></p> | <p>(iv) <i>The authorisation does not include share capital increases against contribution in kind, cf. Section 10-2 of the Norwegian Private Limited Companies Act.</i></p> |
| <p>(v) <i>Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter aksjeloven § 13-5.</i></p> | <p>(v) <i>The authorisation does not include share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Private Limited Companies Act.</i></p> |
| <p>(vi) <i>Alle referanser til aksjeloven skal gjelde som referanser til allmennaksjeloven fra tidspunktet for omdanning av selskapet til allmennaksjeselskap.</i></p> | <p>(vi) <i>All references to the Norwegian Private Limited Companies Act shall be deemed to be references to the Norwegian Public Limited Companies Act from the time of conversion of the Company into a public limited company.</i></p> |
| <p>(vii) <i>Fullmakten gjelder fra det tidspunkt omdanningen av Selskapet fra aksjeselskap til allmennaksjeselskap er registrert i Foretaksregisteret, og inntil det tidligste tidspunktet av ordinær generalforsamling i 2015 og 30. juni 2015.</i></p> | <p>(vii) <i>The authorization is valid from the point in time when the conversion of the Company from a Norwegian private limited company into a Norwegian public limited company has been registered in the Norwegian Register of Business Enterprises, and until the earliest of either the annual general meeting in 2015 or 30 June 2015.</i></p> |

6.8 Styrefullmakt i forbindelse med Selskapets opsjonsprogram

6.8 Authorization to the board of directors to increase the share capital in connection with the Company's option scheme

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak:

- (i) *I henhold til aksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 1 393 000.*
- (ii) *Aksjeeiernes fortrinnsrett til de nye aksjene etter aksjeloven § 10-4 kan fravikes.*
- (iii) *Fullmakten omfatter kapitalforhøyelse mot innskudd i andre eiendeler enn penger mv etter aksjeloven § 10-2.*
- (iv) *Fullmakten omfatter kapitalforhøyelse ved fusjon etter aksjeloven § 13-5.*
- (v) *Fullmakten gjelder inntil det tidligste tidspunktet av ordinær generalforsamling i 2016 og 30. juni 2016.*
- (vi) *Fullmakten erstatter, ved registrering i Foretaksregisteret, styrefullmakten til å utstede nye aksjer gitt på generalforsamling 24. juni 2013.*

6.9 Vedtektsendring

I overensstemmelse med styrets forslag fattet generalforsamlingen følgende vedtak:

Selskapets vedtekter endres i sin helhet til å lyde slik de ligger vedlagt generalforsamlingsprotokollen som Vedlegg 4.

Alle beslutninger ble fattet med slikt stemmeresultat som fremgår av Vedlegg 2.

Det forelå ikke mer til behandling, og generalforsamlingen ble deretter hevet.



Hans Cappelen Arnesen



Hans Ekjord

In accordance with the board of directors' proposal, the general meeting adopted the following resolution:

- (i) *In accordance with Section 10-14 of the Norwegian Limited Companies Act, the Board of Directors is granted an authorization to increase the Company's share capital by up to NOK 1,393,000.*
- (ii) *The shareholders preferential right to the new shares pursuant to Section 10-4 of the Norwegian Limited Companies Act may be deviated from.*
- (iii) *The authorisation comprises share capital increase against contribution in kind, cf Section 10-2 of the Norwegian Limited Companies Act.*
- (iv) *The authorisation comprises share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Limited Companies Act.*
- (v) *The authorisation is valid until the earlier of the Company's annual general meeting in 2016 and 30 June 2016.*
- (vi) *This authorisation, once registered in the Norwegian Registry of Business Enterprises, replaces the authorisation resolved 24 June 2013 to issue new shares.*

6.9 Changes to the articles of association

In accordance with the board of directors' proposal, the general meeting adopted the following resolution:

The company's articles of association are amended to read as set out in Appendix 4 to the minutes of the general meeting.

* * *

All resolutions were made with such voting results as set out in Appendix 2.

There were no further matters on the agenda. The general meeting was therefore adjourned.

OFFICE TRANSLATION – NOT TO BE SIGNED

Vedlegg:

1. Fortegnelse over møtende aksjeeiere
2. Stemmeresultat
3. Retningslinjer for valgkomité
4. Vedtekter
5. Åpningsbalanse per 31. mars 2014
6. Sakkyndig redegjørelse

Appendices:

1. List of the attending shareholders
2. Voting results
3. Instructions to the Nomination Committee
4. Articles of association
5. Opening balance sheet as per 31 March 2014
6. Statement from independent expert

Totalt representert

ISIN: NO0010629108 NEXT BIOMETRICS GROUP AS
Generalforsamlingsdato: 16.05.2014 10.00
Dagens dato: 16.05.2014

Antall stemmeberettigede personer representert/oppmøtt : 11

	Antall aksjer	% kapital
Total aksjer	8 787 665	
- selskapets egne aksjer	68 500	
Totalt stemmeberettiget aksjer	8 719 165	
Representert ved egne aksjer	1 290 054	14,80 %
Sum Egne aksjer	1 290 054	14,80 %
Representert ved fullmakt	5 195 306	59,59 %
Sum fullmakter	5 195 306	59,59 %
Totalt representert stemmeberettiget	6 485 360	74,38 %
Totalt representert av AK	6 485 360	73,80 %

Kontofører for selskapet:

DNB Bank ASA



DNB Bank ASA

Verdipapirservice

For selskapet:

NEXT BIOMETRICS GROUP AS



Protokoll for generalforsamling NEXT BIOMETRICS GROUP AS

ISIN:	NO0010629108 NEXT BIOMETRICS GROUP AS
Generalforsamlingsdato:	16.05.2014 10.00
Dagens dato:	16.05.2014

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 1 VALG AV MØTELEDER						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 2 GODKJENNELSE AV INNKALLING OG DAGSORDEN						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 3 VALG AV ÉN PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 4 GODKJENNELSE AV ÅRSREGNSKAP OG ÅRSBERETNINGEN FOR 2013						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 5 GODKJENNELSE AV REVISORS GODTGJØRELSE						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 6.2 Forslag til valg av nytt styre						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 6.3 Forslag til fastsettelse av godtgjørelse til styrets medlemmer for 2013						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 6.4 Forslag til fastsettelse av godtgjørelse til styrets medlemmer frem til ordinær generalforsamling i 2015						
Ordinær	5 246 120	1 239 240	6 485 360	0	0	6 485 360
% avgitte stemmer	80,89 %	19,11 %		0,00 %		
% representert AK	80,89 %	19,11 %	100,00 %	0,00 %	0,00 %	
% total AK	59,70 %	14,10 %	73,80 %	0,00 %	0,00 %	

Aksjeklasse	For	Mot	Avgitte	Avstår	Ikke avgitt	Stemmeberettigede representerte aksjer
Totalt	5 246 120	1 239 240	6 485 360	0	0	6 485 360
Sak 6.5 Valg av valgkomité og godkjenning av valgkomiteens retningslinjer						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 6.6 Omdanning til allmennaksjeselskap						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 6.7 Forslag om styrefullmakt til kapitalforhøyelse						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360
Sak 6.8 Styrefullmakt i forbindelse med Selskapets opsjonsprogram						
Ordinær	4 994 120	1 491 240	6 485 360	0	0	6 485 360
% avgitte stemmer	77,01 %	22,99 %		0,00 %		
% representert AK	77,01 %	22,99 %	100,00 %	0,00 %	0,00 %	
% total AK	56,83 %	16,97 %	73,80 %	0,00 %	0,00 %	
Totalt	4 994 120	1 491 240	6 485 360	0	0	6 485 360
Sak 6.9 Forslag til vedtektsendring						
Ordinær	6 485 360	0	6 485 360	0	0	6 485 360
% avgitte stemmer	100,00 %	0,00 %		0,00 %		
% representert AK	100,00 %	0,00 %	100,00 %	0,00 %	0,00 %	
% total AK	73,80 %	0,00 %	73,80 %	0,00 %	0,00 %	
Totalt	6 485 360	0	6 485 360	0	0	6 485 360

Kontofører for selskapet:

For selskapet:

DNB Bank ASA

NEXT BIOMETRICS GROUP AS

Verdipapirservice

Aksjeinformasjon

Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
Ordinær	8 787 665	1,00	8 787 665,00	Ja
Sum:				

§ 5-17 Alminnelig flertallskrav

krever flertall av de avgitte stemmer

§ 5-18 Vedtektsendring

krever tilslutning fra minst to tredeler så vel av de avgitte stemmer som av den aksjekapital som er representert på generalforsamlingen

NEXT BIOMETRICS GROUP ASA

Instructions to the Nomination Committee

1 PURPOSE

NEXT Biometrics Group ASA (the "**Company**") has established a Nomination Committee (the "**Committee**") whose purpose is to (i) seek and nominate qualified candidates for election to the Company's Board of Directors, and to propose the remuneration of the Board of Directors and (ii) seek and nominate qualified candidates for election to the Committee, and to propose the remuneration of the members of the Committee.

2 COMPOSITION

The composition of the Committee should reflect a broad range of shareholder interests. The Committee shall consist of a minimum of two members whom shall fulfill the recommendations of the Norwegian Code of Practice for Corporate Governance.

The Committee is elected by the General Meeting, and makes its own nominations for candidates to be elected as new members of the Committee. In this connection, the Committee shall pay particular attention to principles such as independence and the absence of conflicts of interest, while at the same time nominating candidates who have an understanding of the Company's situation. In its work on identifying more new members of the Committee, the Committee shall make contact with the shareholders that have significant ownership interests in the Company.

In order to ensure a degree of rotation of the membership of the Committee, the Committee's annual nominations shall at least propose replacement, e.g. of the member of the Committee with the longest period of service.

A candidate must be willing to participate in Board of Director's development programs, to develop a strong understanding of the Company, its businesses and its requirements, to contribute his or her time and knowledge to the Company and to be prepared to exercise his or her duties with skill and care.

In addition, each candidate should have an understanding of all governance concepts and the legal duties of a director of a public company.

3 DUTIES AND NOMINATION OF CANDIDATES FOR THE BOARD

The Committee shall instigate its work on the initiative of the Chairman of the Board or the Chairman of the Committee. The Chairman of the Board shall indicate the number of vacancies for which candidates are required. While carrying out its work the Committee shall provide the Chairman of the Board with regular information on its progress. The Chairman of the Board shall not have any influence on the candidates nominated by the Committee for election.

The Committee shall seek candidates for election and appointment that possess the integrity, leadership skills and competency required to direct and oversee the Company's management in the best interests of its shareholders, customers, employees, communities it serves and other affected parties.

The Committee shall be responsible for proposing the remuneration to be paid to the Board. The Committee's proposals in this respect shall include an explanation of how it has arrived at its recommendations. The Committee shall also take the following factors into account:

- a) The Committee shall actively seek to represent the views of shareholders in general, and shall ensure that its recommendations are representative of the views of the largest shareholders.

In carrying out its work, the Committee shall have contact with the Board, the executive management and with shareholder groups. The Committee shall ask the Chairman of the Board to provide it with the conclusions of the Board's own appraisal of its work to the extent that these conclusions may be of relevance to the Committee's considerations. The Committee is entitled to contact any member of the Board and the Chief Executive Officer as it sees fit.

- b) That the Board should have sufficient expertise and experience to handle both its routine operational responsibilities and the strategic challenges that the Company faces.
- c) In addition to ensuring the availability of suitable expertise, the Committee is asked to pay attention to factors such as the balance of age and gender.
- d) That the candidates are sufficiently independent of the Company's management, and that the Board as a whole is sufficiently representative of the Company's shareholders.
- e) That the candidates have sufficient time in relation to their other appointments and employment to carry out their duties as a member of the Board.

Before nominating a candidate for election, the Committee must seek confirmation from the individual in question that he or she is willing to accept the appointment if elected.

4 WORKING METHODS

The Committee shall meet as often as it considers necessary. All committee members are expected to attend each meeting — in person or via teleconference or videoconference.

The Committee constitutes a quorum if more than half its members are present or participate in the discussion of the matter in question. Decisions made by the Committee require the agreement of a simple majority of the members represented at the meeting. In the event of an equal number of votes for and against a motion, the Chairman of the Committee shall have the deciding vote.

The Committee shall produce written minutes of its meetings and shall deliver its minutes to the Company for safekeeping. The Committee may allocate its tasks between its members. In all other respects the Committee shall itself determine how it operates.

5 THE COMMITTEE'S RECOMMENDATIONS

The Committee's recommendations shall be submitted in writing to the Chairman of the Board, or to such other recipient as the Board may instruct, no later than four weeks prior to the General Meeting at which the elections to the Board are to take place.

The Chairman of the Board may in specific cases impose a shorter or longer timetable for the Committee to submit its recommendations.

The Committee's recommendation shall include the following information about each candidate nominated for election:

- The candidate's name and date of birth.
- The candidate's educational qualifications.
- The candidate's current employment and information on any previous relevant work experience.
- The candidate's current membership of Boards of directors and other offices held.
- Whether the candidate has confirmed his or her willingness to accept the appointment if elected.
- Any other particular matters of which the Chairman of the Board should be aware in respect of the candidate.
- The conclusions the Committee has reached in respect of the factors set out items a)-e) above.

The Committee shall be represented when the General Meeting considers nominations put forward by the Committee. The Committee shall provide an explanation of its recommendations.

6 DUTY OF CONFIDENTIALITY

The Committee shall, to the greatest extent possible given its duties, ensure that information on which candidates are considered for nomination is kept confidential.

The Committee shall keep confidential all information it receives or collects on possible candidates, and shall ensure that all such information is stored in a satisfactory manner.

7 REMUNERATION OF THE COMMITTEE

The remuneration of the Committee shall be proposed by the Committee and determined by the General Meeting.

VEDTEKTER

FOR

NEXT Biometrics Group ASA

Per 16. mai 2014

§ 1 – Foretaksnavn

Selskapets navn er NEXT Biometrics Group ASA. Selskapet er et allmennaksjeselskap.

§ 2 – Forretningskontor

Selskapets forretningskontor er i Oslo kommune.

§ 3 – Virksomhet

Selskapets virksomhet skal bestå i forskning, utvikling og kommersialisering av sikkerhetsprodukter, deltakelse og investering i selskaper som driver lignende virksomhet, samt enhver annen virksomhet som står i naturlig forbindelse med dette.

§ 4 – Aksjekapital

Selskapets aksjekapital er kr 8 787 665, fordelt på 8 787 665 aksjer, hver pålydende kr 1. Selskapets aksjer skal være registrert i Verdipapirsentralen.

§ 5 – Styre

Selskapets styre skal ha fra 3 til 7 medlemmer, etter generalforsamlingens nærmere beslutning.

§ 6 – Valgkomité

Selskapet skal ha en valgkomité. Valgkomiteen skal bestå av to eller tre medlemmer etter generalforsamlingens beslutning. Valgkomiteens medlemmer, herunder valgkomiteens leder, velges av generalforsamlingen. Om ikke annet følger av generalforsamlingens beslutning, skjer valg til valgkomiteen for en periode på to år.

Valgkomiteen avgir innstilling til generalforsamlingen til valg av aksjonærvalgte styremedlemmer og medlemmer til valgkomiteen, samt til godtgjørelse til styrets og valgkomiteens medlemmer. Generalforsamlingen kan fastsette retningslinjer for valgkomiteen.

§ 7 – Signatur

To styremedlemmer i fellesskap representerer selskapet utad og tegner dets firma.

§ 8 – Generalforsamling

Dokumenter som gjelder saker som skal behandles på generalforsamlingen, herunder dokumenter som i henhold til lov skal inntas i eller vedlegges innkallingen, trenger ikke sendes aksjeeierne

dersom dokumentene gjøres tilgjengelig på selskapets internettsider. En aksjeeier kan likevel kreve å få tilsendt dokumenter som gjelder saker som skal behandles på generalforsamlingen.

På den ordinære generalforsamling skal følgende spørsmål behandles og avgjøres:

1. Godkjenning av årsregnskapet og årsberetningen, herunder utdeling av utbytte;
2. Valg av styremedlemmer og revisor (dersom disse er på valg);
3. Andre saker som etter loven eller vedtektene hører under generalforsamlingen.

ARTICLES OF ASSOCIATION

FOR

NEXT Biometrics Group ASA

Per 16 May 2014

§ 1 – The Company name

The name of the company is NEXT Biometrics Group ASA. The Company is organized as a public limited company.

§ 2 – Business office

The company's registered business office is in Oslo municipality.

§ 3 – Business Activities

The objective of the company is research and development, and commercialization of safety products, trade and investment in such companies and what is connected with such business.

§ 4 – Share capital

The company's share capital is NOK 8 787 665, divided into 8 787 665 shares, each with a nominal value of NOK 1. The company's shares shall be registered in the Norwegian Central Securities Depository.

§ 5 – Board of Directors

The company's Board of Directors shall consist of 3 – 7 members as appointed by the General Meeting.

§ 6 – Nomination Committee

The Company shall have a Nomination Committee. The Nomination Committee shall consist of two or three members appointed by the General Meeting. The members of the Nomination Committee, including the Director, shall be elected by the General Meeting. The Nomination Committee shall be elected for a period of two years, if not other is decided upon by the General Meeting.

The Nomination Committee makes recommendations to the General Meeting regarding election of Board Members and members to the Nomination Committee, and regarding remuneration to the board members and members of the Nomination Committee. The General Meeting may lay down guidelines for the Nomination Committee.

§ 7 – Signatory Rights

Two board members jointly have the right to sign on behalf of the Company.

§ 8 – General Meeting

Documents regarding matters to be discussed in General Meeting of the company, also applying documents that, pursuant to law, shall be included in, or attached to the notice of the General Meeting of Shareholders, can be made available at the company's homepage. The requirement regarding physical distribution shall then not apply. A shareholder may request to have documents that shall be discussed at the General Meeting.

At the ordinary general meeting the following matters shall be addressed and decided upon:

1. Approval of the annual accounts and annual report, including the distribution of dividends.
2. Election of board members and chairman (if they are up for election);
3. Other matters that pursuant to law or the articles of association must be dealt with at the general meeting or that are mentioned in the notice of the general meeting.

NEXT Biometrics Group ASA

Opening balance - Conversion from AS to ASA

Statement of financial position

31 March 2014

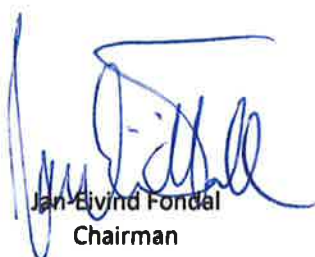
<u>(Amounts i NOK 1 000)</u>	<u>31/3/14</u>
Assets	
Non-current assets	
Intangible assets	
Patents	7 458
Total intangible assets	7 458
Tangible assets	
Machinery and office equipment	0
Total tangible assets	0
Financial assets	
Shares in subsidiaries	3 618
Loans to other group companies	81 428
Total financial assets	85 046
Total non-current assets	92 504
Current assets	
Receivables	
Other receivables	4 742
Total receivables	4 742
Cash and cash equivalents	41 032
Total current assets	45 774
Total assets	138 279
Equity and liabilities	
Equity	
Share capital	8 788
Share premium reserve	104 326
Other paid-in capital	13 031
Retained earnings	-1 380
Total equity	124 765
Liabilities	
Non-current liabilities	
Other non-current provisions	7 399
Total non-current liabilities	7 399
Current liabilities	
Accounts payable	1 372
Public duties payable	108
Other current liabilities	4 634
Total current liabilities	6 114
Total liabilities	13 514
Total equity and liabilities	138 279

Note 1 Accounting principles

The opening balance has been prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the EU and mandatory for fiscal years beginning 1 January 2014

Oslo, 15 May 2014

The board of directors of NEXT Biometrics Group ASA



Jan-Eivind Fondal
Chairman

Ralph Høibakk
Board member



Ketil Fridheim
Board member

Marit Kristin Iostanes
Board member

Ngoc Minh Dinh
Board member



Tore Etholm-Idsøe
CEO/Board member

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