



Annual General Meeting

2 May 2019

**Notice of
Annual General Meeting of Moelven Industrier ASA**
Thursday 2 May 2019, 2 p.m. at Moelven Industrier ASA's headquarters in Moelv.

The following matters are on the agenda:

1. **Opening of Annual General Meeting by head of the Corporate Assembly Rolf Th. Holm.**
2. **Establishment of list of attending shareholders and proxies**
3. **Election of AGM chairman and two persons to co-sign the minutes**
4. **Approval of notice and agenda**
5. **Discussion of the Board's proposal for declaration on the fixing of salaries and other remuneration for corporate management**

Pursuant to the Public Limited Liability Companies Act section 6 - 16 a, the Board of Moelven Industrier ASA must prepare a proposal for a declaration on the fixing of salaries and other remuneration for leading personnel in the Group.

The declaration must be dealt with by the Annual General Meeting, and the decision adopted will be guiding for the upcoming financial year. The declaration comprises the corporate management of Moelven Industrier ASA. Group management means the CEO and the heads of the divisions. The declaration is included in the 2018 Annual Report, note 27.2.

6. **Approval of annual accounts and 2018 Annual Report for Moelven Industrier ASA and the Group**

The company's annual report and annual accounts with auditor report for 2018 are included in the annual report that is available at <https://www.moelven.com/about-moelven/financial-information>

7. **Allocation of the profit for the year for 2018 for Moelven Industrier ASA**

The Board proposes that for the financial year 2018 a dividend per share of NOK 1,74 shall be paid. This totals NOK 225 401 834,16.

8. **Election of Nomination Committee**

A list of candidates is available at <https://www.moelven.com/about-moelven/financial-information>

9. Remuneration to the Nomination Committee

The proposal for remuneration is available at
<https://www.moelven.com/about-moelven/financial-information>

10. Election of members to the Corporate Assembly

A list of candidates is available at
<https://www.moelven.com/about-moelven/financial-information>

11. Remuneration to the Nomination Committee

The proposal for remuneration is available at
<https://www.moelven.com/about-moelven/financial-information>

12. Remuneration to auditor

Practical information for shareholders:

Those shareholders wishing to attend the AGM in person or via proxy, must return the attached completed reply form to Moelven Industrier ASA attn Berit Rødseth, berit.rodseth@moelven.com before Tuesday 30th April 2019. If such notice is not received before the deadline, this entails, pursuant to the articles of association article 8, that the individual does not have access to the Annual General Meeting. In order to be entitled to attend and vote, the share must be registered in the actual owner's name in Verdipapirsentralen (VPS), or the shareholder must otherwise have announced or accepted its acquisition.

All documents for discussion are available at Moelven's website, <https://www.moelven.com/about-moelven/financial-information>. The same documents are also available from the company's headquarters and will be dispatched upon enquiry to Moelven Industrier ASA attn Berit Rødseth, berit.rodseth@moelven.com or by phone +47 97615888.

The notice has been sent to those who are registered as shareholders of Moelven Industrier ASA as at 25th March 2019.

Moelv, 28 March 2019

On behalf of the Board of Moelven Industrier ASA

Olav Fjell

Chairman of the Board

ARTICLES OF ASSOCIATION 26 APRIL 2017

Moelven Industrier ASA (Organization number NO 914 348 803)

Article 1

The name of the company, which was founded on 24 July 1899, is Moelven Industrier ASA. Moelven Industrier ASA is a public limited company.

Article 2

The company's registered office is in Ringsaker Municipality.

Article 3

The object of the company is fabrication and other business connected therewith, trade and other financial activities, and participation in other enterprises through share subscriptions or otherwise.

Article 4

The company's share capital is NOK 647,711,920 divided into 129,542,384 shares with a nominal value of NOK 5 each. The company's shares are registered with Verdipapirsentralen (The Norwegian Central Securities Deposit).

Article 5

The Corporate Assembly elects the Board of Directors, which has seven members with alternates. One person may be an alternate for one of more board members. A board member may have one or more alternates; however, the total number of alternates may not exceed seven. Subsequent to the election of the Board of Directors, the Corporate Assembly elects the Board of Directors chairperson and deputy chairperson.

Article 6

The Board of Director's chairperson signing singly, or three other board members signing jointly, sign for the company.

Article 7

The company has a Corporate Assembly comprising twelve members. The General Meeting elects eight members and eight personal alternates for these members. The employees elect four members and four personal alternates.

The company shall have a Nomination Committee. The Nomination Committee shall have up to five members who are shareholders or who represent shareholders. The General Meeting elects the Nomination Committee's members, its chairperson, and the deputy chairperson.

The Nomination Committee's chairperson and deputy chairperson are elected among the shareholder-elected members of the Corporate Assembly.

The Nomination Committee's task is to recommend to the:

1. General Meeting regarding shareholder-elected members and alternates to the Corporate Assembly and the remuneration to the members of the Corporate Assembly.
2. General Meeting regarding the election of members and the chairperson of the Nomination Committee and remuneration to the members of the Nomination Committee.
3. Corporate Assembly regarding the election of shareholder-elected members of the Board of Directors and remuneration to the members of the Board of Directors, and
4. Corporate Assembly regarding the election of the chairperson and the deputy chairperson of the Corporate Assembly.

The General Meeting adopts the guidelines for the work of the Nomination Committee.

Article 8

The accounting year is from 1 January to 31 December. Notice of the General Meeting must be sent in writing to shareholders no later than 21 days before the meeting is scheduled to be held. If documents that relate to matters to be dealt with by the General Meeting are made available to the shareholders via the company's website, it is not necessary for the company to physically distribute them to the shareholders. However, such documents must be sent to a shareholder, free of charge, if the shareholder so demands. In the notice of the General Meeting, the company shall indicate a deadline for registering an intent to attend that shall not expire earlier than three (3) days prior to the General Meeting. If such a registration is not made in good time, the shareholder in question shall not have access to the General Meeting.

Article 9

The Annual General Meeting shall deal with the following matters:

1. Adoption of the financial statements for the year, including the appropriation of the net profit for the year or the covering of the loss, and the distribution of dividends.
2. Election of members and alternate members of the Corporate Assembly.
3. Other matters that are to be dealt with by the General Meeting pursuant to legislation or the Articles of Association.
4. Other matters listed in the notice.



Moelven Industrier ASA
P.O. Box 134
NO-2391 Moelv

moelven.com

REGISTRATION

If you wish to attend the Annual General Meeting Thursday 2 May 2019 at 2 p.m., we request that this notification is submitted to

Moelven Industrier ASA
P.O. Box 134
NO-2391 Moelv

alternatively by e-mail to berit.rodseth@moelven.com on the condition that it is received by the company by the latest **Tuesday 30th April 2019**.

In connection with this, please note in particular article 8 of the articles of association.

The undersigned shareholder of Moelven Industrier ASA will attend the company's Annual General Meeting on Thursday 2 May 2019 and vote for

.....own shares

.....others' shares as per the attached authorization(s)

Totalling.....shares

.....the 2019

.....
Name in capital letters

.....
Signature



AUTHORIZATION

If you do not wish to attend the Annual General Meeting on Thursday 2 May 2019 at 2 p.m., this authorization may be used by the person you authorize. The authorization must be received by the company by **Tuesday 30th April 2019** at the latest.

The signatory, owner of shares in Moelven Industrier ASA, hereby gives

.....

authorization to attend and vote on my behalf at the company's Annual General Meeting on Thursday 2 May 2019.

..... the 2019

.....
Name in capital letters

.....
Signature