



HEXAGON
COMPOSITES

TO THE SHAREHOLDERS OF HEXAGON COMPOSITES ASA:

NOTICE OF ANNUAL GENERAL MEETING IN HEXAGON COMPOSITES ASA

The Board of directors hereby gives notice of the Annual General Meeting in Hexagon Composites ASA (“Hexagon” or the “Company”):

TIME: Tuesday 21 April 2015 at 13.00 (CEST)

PLACE: Scandic Parken Hotel
Storgata 16, N-6002 Aalesund, Norway

This notice and the accompanying documents may also be found at the Company’s web pages:
www.hexagon.no.

The Board has proposed the following agenda:

1. OPENING OF THE MEETING BY THE CHAIRMAN OF THE BOARD, AND REGISTRATION OF ATTENDING SHAREHOLDERS AND PROXIES

(No voting.)

2. ELECTION OF THE CHAIRMAN OF THE MEETING AND AT LEAST ONE PERSON TO SIGN THE MINUTES TOGETHER WITH THE CHAIRMAN

The Board of directors proposes that the chairman of the board, Knut T. Flakk, is elected as a chairperson, and that the chairman suggests a person to co-sign the minutes together with the chairman of the meeting.

3. APPROVAL OF THE NOTICE OF THE MEETING AND THE AGENDA

The Board of directors proposes that the general meeting makes the following resolution:

"The notice of the meeting and the agenda were approved."

4. APPROVAL OF THE ANNUAL ACCOUNTS AND THE ANNUAL REPORT FOR 2014 FOR HEXAGON COMPOSITES ASA AND THE GROUP, HEREUNDER DISTRIBUTION OF DIVIDENDS

See attached Annual accounts, annual report and auditor's statement for 2014 for parent company and group ([Appendix 1](#)).

The Board of directors proposes that the general meeting makes the following resolution:

"The annual accounts and the directors' report for 2014 for Hexagon Composites ASA and the group were approved."

The distribution of share dividends to the shareholders is set to NOK 0.62 per share for 2014. Shareholders holding shares at 21 April 2015 will receive dividend ("ex. date" 22 April 2015). The dividend is expected to be paid out on 7th May 2015."

5. TREATMENT OF THE REPORT ON CORPORATE GOVERNANCE

In accordance with the Accounting Act Section 3-3b, the board has prepared a statement on its principles and practise with regard to corporate governance. Pursuant to Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the General Meeting shall consider this statement.

The Chairman of the Board will describe the main contents of the statement.

The statement on corporate governance is included on page 40 – 43 in the Annual Report, which may be found at the Company's web pages: www.hexagon.no.

The General Meeting shall carry out a consultative vote regarding the Corporate Governance report, and the board proposes that the General Meeting endorses the report.

The Board of directors proposes that the General Meeting adopts the following resolution:

"The general meeting gave its support to the board's report on corporate governance."

6. TREATMENT OF THE BOARD'S DECLARATION ON STIPULATION OF SALARY AND OTHER REMUNERATION OF EXECUTIVES

The Board of directors has prepared a declaration regarding the stipulation of salaries and other compensation for executive management in consideration of the Norwegian Public Limited Liability Companies Act (the "Act") section 6-16a. The declaration is attached hereto as [Appendix 2](#).

The Board's statement shall be presented to the Annual General Meeting for an advisory vote as regards the Board's guidelines for salary to senior management, while guidelines concerning remuneration for senior management employed as mentioned in section 6-16a, first paragraph, third sentence, no. 3, of the Act, cf. sections 6-16a and 5-6 (3) of the Act.

The Board of directors proposes that the General Meeting adopts the following resolution:

"The general meeting supports the guidelines in the declaration on

salaries and other remuneration for senior management employed, as established by the Board.

The general meeting approves the Board's guidelines relating to remuneration as mentioned in section 6-16a, first paragraph, third sentence, no. 3, of the Norwegian Public Limited Companies Act."

7. APPROVAL OF REMUNERATION TO THE BOARD OF DIRECTORS

The Nomination committee suggests that the General meeting decides as follows, cf. the enclosed recommendation from the Nomination committee ([Appendix 3](#)):

"The Board of directors' emoluments:

The Board of directors' emoluments for the financial year 2014 is as follows:

Chairman of the board:	NOK 700 000.
Deputy Chair:	NOK 200 000.
Ordinary board members:	NOK 150 000.

The board's committees:

The board's committees' emoluments for the financial year 2014:

Executives of the board's committees:	NOK 20 000.
Ordinary members:	NOK 20 000.

8. APPROVAL OF REMUNERATION TO THE MEMBERS OF THE NOMINATION COMMITTEE

The Nomination committee suggests that the General meeting decides as follows, cf. the enclosed recommendation from the Nomination committee ([Appendix 3](#)):

"The remuneration to the nomination committee for the financial year of 2014 is set at:

Chairman:	NOK 30 000.
Members:	NOK 20 000."

9. APPROVAL OF THE AUDITOR'S FEE

The Board of directors proposes that the general meeting makes the following resolution:

"The auditor of the Company, Ernst & Young AS, receive emoluments in the amount of NOK 837 000 (VAT exclusive) for services rendered during the financial year of 2014."

10. BOARD ELECTION

The Company has at present the following Board of directors:

- Knut T. Flakk, Chairman of the Board.
- Kristine Landmark, Deputy Chair.
- Sverre Narvesen, Board member.
- Tom Vidar Rygh, Board member.
- May Britt Myhr, Board member.
- Gunnar Sten Bøckmann, Deputy member.

The following Board members are up for election:

- Knut T. Flakk, Chairman of the Board.
- Kristine Landmark, Deputy Chair.

The nomination committee's recommendation is that Knut T. Flakk is re-elected as Chairman of the Board for a period of 2 years.

The nomination committee's recommendation is that Kristine Landmark is re-elected as Deputy Chair for a period of 2 years.

The Nomination committee suggests that the General meeting decides as follows, cf. the enclosed recommendation from the Nomination committee ([Appendix 3](#)):

"Knut T. Flakk is re-elected as Chairman of the board for a period of 2 years.

Kristine Landmark is re-elected as Deputy Chair for a period of 2 years."

11. AMENDMENT OF ARTICLES OF ASSOCIATION

The Board of Directors proposes flexibility regarding election and re-election of members of the Nomination Committee. The Board proposes amendment of Section 7, first paragraph, of the Articles of Association.

The Board proposes that the General Meeting makes the following resolution:

"The Company's Articles of Association Section 7, first paragraph, is amended from:

“The Company shall have a nomination committee consisting of 3 members, elected by the General Meeting. One of the members of the nomination committee shall also be member of the board of directors. The election period is two years, and a member may be re-elected twice.

The nomination committee shall:

- 1. Evaluate the work and the competence of the board of directors,*
- 2. Propose candidates for the election of the board of directors,*
- 3. Propose candidates for election of the nomination committee,*
- 4. Propose candidates for election of auditor,*
- 5. Propose the board directors' remuneration and the remuneration of the nomination committee members.*

The recommendation from the nomination committee, with relevant information concerning candidates etc., shall be prepared so that it can be sent out or be available together with the Notice of the General Meeting.”

To:

“The Company shall have a nomination committee consisting of 2 to 5 members, elected by the General Meeting. One of the members of the nomination committee shall also be member of the board of directors. The election period is up to two years at a time, and a member may be re-elected.

The nomination committee shall:

- 1. Evaluate the work and the competence of the board of directors,*
- 2. Propose candidates for the election of the board of directors,*
- 3. Propose candidates for election of the nomination committee,*
- 4. Propose candidates for election of auditor,*
- 5. Propose the board directors' remuneration and the remuneration of the nomination committee members.*

The recommendation from the nomination committee, with relevant information concerning candidates etc., shall be prepared so that it can be sent out or be available together with the Notice of the General Meeting.”

12. NOMINATION COMMITTEE ELECTION

The Company has at present the following Nomination committee:

- Bjørn Gjerde, Chairman.
- Odd J. Gjørtz, member.
- Knut T. Flakk, member.

The following members are up for election:

- Bjørn Gjerde, Chairman.
- Odd J. Gjørtz, member.
- Knut T. Flakk, member.

The Nomination committee suggests that the General meeting decides as follows, cf. the enclosed recommendation from the Nomination committee ([Appendix 3](#)):

“Bjørn Gjerde is re-elected as Chairman of the Nomination Committee for a period of 2 years.

Odd J. Gjørtz is re-elected as member of the Nomination Committee for a period of 1 years.

Knut T. Flakk is re-elected as member of the Nomination Committee for a period of 2 years.”

13. BOARD PROXY TO INCREASE THE SHARE CAPITAL

Introduction

It is desirable that the Company is able to potentially acquire further businesses with consideration being made by an issue of its shares, and issue shares for other purposes in the best interest of the Company. Based on this, the Board of directors proposed to establish new proxy to increase the share capital, to replace the existing proxy.

13.1 Board proxy to increase the share capital - Acquisition of businesses, including mergers, and for any other corporate purposes

On this basis the Board proposes that the General Meeting makes the following resolution:

“The Board is granted the authority to increase the share capital by a maximum amount of NOK 1 332 948 (representing 13 329 480 shares or approximately 10 % of the issued share capital) being in one or more issuances, and at subscription prices per share to be fixed by the Board in connection with each issuance.

Shares may be issued for consideration in the form of non-cash assets, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.

Existing shareholder's preferential rights to subscribe for shares may be waived by the Board pursuant to this authority.

Shares may be issued in connection with acquisition of businesses including mergers, and for any other corporate purposes.

The authorisation may also be used in the events described in the Norwegian Securities Trading Act Section 6-17 (2).

The authorisation shall be valid until the Company's ordinary general meeting in 2016, though no longer than until 30 June 2016.

This proxy replaces the previous authorisation, dated 22 April 2014.”

14. BOARD PROXY TO ACQUIRE OWN SHARES

Introduction

According to the Public Limited Companies Act, Section 9-4, the Board of directors can be given proxy to acquire shares in the Company. Such proxy would give the board the opportunity to take advantage of the financial instruments and mechanisms provided by the Public Limited Companies Act. Buy-back of the Company's shares, with subsequent cancellation, may be an important aid for optimizing the Company's financial structure, in addition for use in connection with incentive programmes.

The board therefore proposes that the General Meeting give the board authorisation to acquire shares in the Company, with a total nominal value corresponding to 10 % of the Company's registered share capital.

Treasury shares obtained by the Company can be used (i) in connection with acquisitions, mergers, de-mergers or other transfers of business, (ii) in connection with the share program for employees, or (iii) for the purpose of subsequent deletion of shares by reduction of the registered share capital with the General Meetings resolution.

14.1 Board proxy to acquire own shares in connection with acquisitions, mergers, de-mergers or other transfers of business

The Board proposes that the General Meeting makes the following resolution:

- 1. The board of directors is given authorisation to acquire shares in the Company, on one or several occasions, up to a total par value share value of NOK 1 332 948.*
- 2. The power of attorney may only be used for the purpose of utilizing the Company's shares as transaction currency in acquisitions, mergers, de-mergers or other transfers of business.*
- 3. The lowest and the highest price that can be paid for the shares according to the authorisation are respectively NOK 5 and NOK 100. As to how the shares are acquired or disposed of, the board will decide at their own discretion.*
- 4. The authorisation shall be valid until the Company's ordinary general meeting in 2016, though no longer than until 30 June 2016.”*

14.2 Board proxy to acquire own shares in connection with the share program /share options program for employees

The Board proposes that the General Meeting makes the following resolution:

- 1. The board of directors is given authorisation to acquire shares in the Company, on one or several occasions, up to a total par value share value of NOK 1 332 948.*
- 2. The power of attorney may only be used for the purpose of sale or transfer the Company's shares to employees/executives of the Hexagon Composites-group as part of the group's share program/ share options program, as approved by the board of directors.*
- 3. The lowest and the highest price that can be paid for the shares according to the authorisation are respectively NOK 5 and NOK 100. As to how the shares are acquired or disposed of, the board will decide at their own discretion.*

4. *The authorisation shall be valid until the Company's ordinary general meeting in 2016, though no longer than until 30 June 2016.*"

14.3 Board proxy to acquire own shares for the purpose of subsequent deletion of shares

The Board proposes that the General Meeting makes the following resolution:

- 1. The board of directors is given authorisation to acquire shares in the Company, on one or several occasions, up to a total par value share value of NOK 1 332 948.*
- 2. The power of attorney may only be used for the purpose of subsequent deletion of such shares.*
- 3. The lowest and the highest price that can be paid for the shares according to the authorisation are respectively NOK 5 and NOK 100. As to how the shares are acquired or disposed of, the board will decide at their own discretion.*
- 4. The authorisation shall be valid until the Company's ordinary general meeting in 2016, though no longer than until 30 June 2016.*"

15. PRINCIPLES ON CORPORATE GOVERNANCE

The Company's Corporate Governance principles were updated by the Board on the 18th of March 2015. The principles may be found at the Company's web pages: www.hexagon.no. The Board proposes that the General Meeting makes the following resolution: *"The Company's Corporate Governance principles were duly noted."*

SHAREHOLDER'S RIGHTS, PARTICIPATION AND PROXY Participation

Any shareholder may attend the Company's General Meetings in person or by proxy.

Shareholders planning to attend the General Meeting either in person or by proxy, are encouraged to notify of the attendance the Company's office with the attention of Kristin Kestler, by mail to address Hexagon Composites ASA, P.O. Box 836 Sentrum, N-6001 Aalesund, Norway, or by e-mail to office@hexagon.no.

An attendance slip is appended as [Appendix 5](#).

Shareholders wishing to be represented by a proxy holder may grant proxy to a named person or to the chairman of the board. Please use the Company's proxy form if possible, appended as [Appendix 6](#). The proxy must be in writing, dated and signed. Identity papers of both the proxy and the shareholder, and a certificate of registration if the shareholder is a corporate body, must be enclosed with the proxy form.

The Company asks that the Attendance form / Proxy form be received no later than three days prior to the general meeting, i.e. received within 18th April 2015 at 16.00, cf. § 8 of the Company's Articles of association.

The shares of the Company and voting rights:

Hexagon Composites ASA is a Norwegian public limited company governed by Norwegian law, including the Public Limited Companies Act and the Securities Trading Act. As of the date of this notice, the Company has issued 133 294 868 shares, each of which represents one vote. The shares also confer equal rights in all other respects. As of the date of this notice, the Company has 1 166 075 treasury shares which will not be voted for.

Shareholders are entitled to vote for the number of shares they each own, and that are registered with the Norwegian Central Securities Depository (VPS) at the date of the General Meeting. If a shareholder has acquired shares and not been able to have them registered in VPS at the time of the General Meeting, the voting rights for the transferred shares may only be exercised if the acquisition has been reported to the VPS and documentary evidence thereof is presented at the General Meeting.

If shares are registered by a nominee in the VPS register, cf. section 4-10 of the Norwegian 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 name prior to the general meeting. If the holder can prove that such steps have been taken and that the holder has a de facto shareholder interest in the company, the holder may, in the company's opinion, vote for the shares. Decisions regarding voting rights for shareholders and proxy holders are made by the person opening the meeting, whose decisions may be reversed by the general meeting by simple majority vote.

The shareholders' rights:

A shareholder has the right to have items included in the agenda of a shareholder has the right to have items included in the agenda of the general meeting, provided that each such item is forwarded in writing to the board of directors, together with a draft resolution or a justification as to why the item should be included in the agenda, at least seven days before the time limit for submitting the notice (28 days prior to the general meeting at the latest), cf. Public Limited Companies Act section 5-11 second sentence.

A shareholder may bring advisors to the general meeting and let one advisor speak on his/her behalf.

A shareholder has the right to table draft resolutions for items included in the agenda.

A shareholder has the right to require that members of the board of directors and the CEO in the general meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) items that are presented to the shareholders for decision, and (iii) the company's financial situation, including information about activities in other companies in which the company participates, and other matters to be discussed at the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

This notice and the appendices and other relevant documents, and Articles of association, are available on the Company's website www.hexagon.no.

In accordance with § 8 of the Company's Articles of association, appendices no. 1 – 4 to the notice will not be sent by post to the shareholders. A shareholder may nonetheless demand to be sent the appendices by post free of charge. If a shareholder wishes to have the documents sent to him, such request can be addressed to the Company by way of telephone: +47 70304450, or by e-mail to: office@hexagon.no.

Questions may be addressed to the Company's CEO, Jon Erik Engeset, on telephone +47 70304450, or the Chairman of the Board, Knut T. Flakk, on telephone +47 70116430.

ATTACHMENTS:

1. Annual report 2014, including the director's report and the auditor's report.
2. The Board's declaration of leader remuneration.
3. Recommendation from the Nomination committee.
4. Draft new Articles of Association.
5. Attendance form (B).
6. Proxy form (B).

Aalesund, 18th March, 2015

Yours sincerely, for the Board of Hexagon Composites ASA

Knut T. Flakk
Chairman of the Board



APPENDIX 2

STATEMENT TO THE ANNUAL GENERAL MEETING OF HEXAGON COMPOSITES ASA CONCERNING DETERMINATION OF SALARY AND OTHER REMUNERATION TO THE CEO AND OTHER MANAGEMENT

Pursuant to Section 6-16a of the Norwegian Public Limited Companies Act, the Board of Directors shall prepare a statement concerning guidelines for the determination of salaries and other remuneration to the CEO and other management and should also specify the main points of the Company's management salary policy. Section 6-16a, subsection 3 of the Act also requires the Board of Directors to explain the management compensation policy that was conducted in the preceding financial year

1. THE MAIN PRINCIPLES OF THE COMPANY'S MANAGEMENT PAY POLICY FOR THE NEXT FINANCIAL YEAR

As a leading international company within its industry, Hexagon Composites ASA must offer salaries and other compensation that attracts and retains talented and capable managers and key personnel. The total compensation package must be competitive compared with comparable companies.

The Board has considered increasing the effect of incentive-based remuneration. Share options have been given to certain leading employees in 2015. The Board will further review payments of performance based bonuses to leading employees.

2. SALARIES AND OTHER BENEFITS

It is the company's policy that fixed salaries must reflect the level of the individual's position and the degree of responsibility.

Management pension arrangements will basically be the same as the general arrangements for the company's employees.

Bonus schemes for managers will be based on the company's performance and determined based on the Board's discretionary assessment.

The share options introduced in 2015 give rights to buy shares in Hexagon Composites ASA at NOK 25 per share. The options may be exercised in part or in full within three weeks following the official announcement of the financial results for the fourth quarter of 2017, first quarter of 2018 or second quarter of 2018.

The Board of Hexagon Composites ASA determines the salary and other remuneration of the Group President. In 2009, a separate compensation committee was appointed for the Board of Directors. The Board's compensation committee is a sub-committee of the Board of Directors. The objective is to be the preparatory and advisory body for the Board's consideration of matters concerning remuneration and compensation of management. The committee is only responsible to the whole Board of Directors of Hexagon Composites ASA and only has recommendatory authority with regard to the Board. There are separate instructions for the compensation committee.

The boards of the subsidiaries determine the salary and other remuneration of their managing directors. The Group President determines the salary and other remuneration of key members of group management in consultation with the Chairman of the Board.

Early retirement benefit arrangements will be connected to confidentiality and anti-competitive clauses in the individual's employment contract, so that they compensate for restrictions in respect of his or her ability to take new work. Income from other sources will, as a starting point, be deducted from early retirement benefits.

3. SALARY POLICY FOR THE PREVIOUS FINANCIAL YEAR (2014)

The management salary policy for the previous financial year followed the same principles which apply in 2015. These are described above.

For 2014, provisions have been made for a total of NOK 10.0 million towards payment of management bonuses, with associated taxes and duties.

4. ROLE OF THE ANNUAL GENERAL MEETING

The Board's statement on determining management pay will be sent out, and made available to the shareholders' on the Company's web site, together with notice of the annual general meeting of the Company and the Company's annual report and accounts.

The above guidelines for determining management compensation are considered by the annual general meeting of shareholders in the form of a "advisory vote", during which the guidelines are endorsed or rejected.

With regard to the guidelines for share- and share value-based remuneration (share/option program etc., ref. the Norwegian Public Limited Companies Act, section 6-16a, first paragraph, third point number 3), these must be approved by the annual general meeting, ref. the Norwegian Public Limited Companies Act, section 5-6 (3)

Aalesund, 18 March 2015
Board of Hexagon Composites ASA



Knut T. Flakk
Chairman of the Board




Kristine Landmark
Deputy Chair



Sverre Narvesen
Board Member



May Britt Myhr
Board Member



Tom Vidar Rygh
Board Member

APPENDIX 3

PROPOSAL FROM THE NOMINATION COMMITTEE OF HEXAGON COMPOSITES ASA TO THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 21 APRIL 2015

The Hexagon Composites ASA nomination committee comprises the following individuals:

- Bjørn Gjerde, Chairman.
- Odd J. Gjørtz, member.
- Knut T. Flakk, member.

The company's website, www.hexagon.no, has information about the nomination committee, its mandate and contact details.

Since the annual general meeting in 2014, the nomination committee has held 3 meetings.

In line with good corporate governance practice, the committee has conducted a thorough assessment of the board's work, competence and experience, and also assessed the need for changes in the composition of the board and/or the nomination committee. During its work, the committee has been able to draw on resources in the company, and to seek advice and recommendations from sources outside the company.

In connection with Hexagon Composites ASA's annual general meeting on 21 April 2015, the nomination committee makes the following unanimous recommendations:

1. BOARD OF DIRECTORS

Pursuant to the company's articles of association, the board will comprise 4 – 6 members.

The present board of Hexagon Composites ASA comprises the following persons:

- Knut T. Flakk, Chairman.
- Kristine Landmark, Deputy Chair.
- Sverre Narvesen, Board member.
- Tom Vidar Rygh, Board member.
- May Britt Myhr, Board member.
- Gunnar Sten Bøckmann, Deputy member.

The following directors are up for election this year:

- Knut T. Flakk, Chairman.
- Kristine Landmark, Deputy Chair.

The nomination committee has in its evaluation work considered different alternatives and replacements to the current board, but has also emphasized the actual composition and the need for continuity on the board.

Resolution proposal:

The nomination committee's recommendation is that Knut T. Flakk is re-elected as Chairman for a period of 2 years.

The nomination committee's recommendation is that Kristine Landmark is re-elected as Deputy Chair for a period of 2 years.

The new board of Hexagon Composites ASA will thus comprise the following persons:

- Knut T. Flakk, Chairman.
- Kristine Landmark, Deputy Chair.
- Sverre Narvesen, Board member.
- Tom Vidar Rygh, Board member.
- May Britt Myhr, Board member.
- Gunnar Sten Bøckmann, Deputy member.

2. NOMINATION COMMITTEE

Pursuant to the company's articles of association, the nomination committee shall comprise 2-5 members.

The nomination committee comprises the following members:

- Bjørn Gjerde, Chairman.
- Odd J. Gjørtz, member.
- Knut T. Flakk, member.

The following members are up for election this year:

- Bjørn Gjerde, Chairman.
- Odd J. Gjørtz, member.
- Knut T. Flakk, member.

Resolution proposal:

The nomination committee's recommendation is that Bjørn Gjerde is re-elected as Chairman for a period of 2 years.

The nomination committee's recommendation is that Odd J. Gjørtz is re-elected as member for a period of 1 year.

The nomination Committee's recommendation is that Knut T. Flakk is re-elected as member for a period of 2 years

The new nomination committee of Hexagon Composites ASA will thus comprise the following persons:

- Bjørn Gjerde, Chairman.
- Odd J. Gjørtz, member.
- Knut T. Flakk, member.

3. REMUNERATION TO THE BOARD OF DIRECTORS

The Chairman had an active role in the company's business development beyond normal contribution, while other board members had a normal workload in 2014.

The nomination committee has conducted a review of directors' fees, and proposes the following remuneration for the directors of the board for 2014:

- | | |
|--------------------------|--------------|
| - Chairman of the Board: | NOK 700 000. |
| - Deputy Chair: | NOK 200 000. |
| - Board members: | NOK 150 000. |

The proposed remuneration for directors reflects the board's responsibility, expertise and commitment of time as well as the complexity of the company's operations. Remuneration for the chair and deputy chair is set higher than for the other directors because of the additional responsibilities and obligations inherent in these roles.

The nomination committee has conducted a review of board's committees' fees, and proposes the following remuneration for 2014:

- | | |
|------------|-------------|
| - Chair: | NOK 20 000. |
| - Members: | NOK 20 000. |

4. REMUNERATION TO THE NOMINATION COMMITTEE

The nomination committee had a normal workload in 2014.

The nomination committee has conducted a review of nomination committee' fees, and proposes the following remuneration for 2014:

- | | |
|------------|-------------|
| - Chair: | NOK 30 000. |
| - Members: | NOK 20 000. |

Aalesund, 18 March 2015
Nomination committee of Hexagon Composites ASA

Bjørn Gjerde, leder
Chairman of the nomination committee

Odd J. Gjørtz
Member

Knut T. Flakk
Member

APPENDIX 5 B

ATTENDANCE AND PROXY FORMS

ANNUAL GENERAL MEETING IN HEXAGON COMPOSITES ASA

Shareholders in Hexagon Composites ASA have the right to attend general meetings, and have one vote per share they hold. For further details on shareholders' rights to attendance and voting, please refer to the notice of the meeting and the Norwegian Public Limited Companies Act (Nw: "allmennaksjeloven"), in particular chapter 5. The total amount of shares in Hexagon Composites ASA is 133 294 868 shares.

Shareholders who wish to attend the annual general meeting on 21 April 2015 are kindly asked to fill out, sign and submit this attendance and registration form. The attendance form / proxy form must be sent in time to be received by the Company at the latest three days before the general meeting. Please send the signed form to the Company with the attention of Kristin Kestler, per mail to address Hexagon Composites ASA, P.O. Box 836 Sentrum, N-6001 Aalesund, Norway, or by email to office@hexagon.no. If the shareholder is a company, please provide documentation for the attending person's authority to represent, act and vote on behalf of the shareholding company.

If a shareholder is unable to attend the meeting, a proxy may be granted, in which case the enclosed proxy form may be used.

PART 1: ATTENDANCE FORM

At the annual general meeting in Hexagon Composites ASA to be held on 21 April 2015, the following person will attend:

Name: _____

Address: _____

He/she will attend and vote for

_____ own shares

_____ other shares in accordance with the *enclosed proxy form* (if any)

A total of _____ shares

Place/date

Shareholder's signature

If the shareholder is a company, please attach the certificate of registration.

APPENDIX 6 B

PART 2: PROXY FORM (ANNUAL GENERAL MEETING IN HEXAGON COMPOSITES ASA)

If you are unable to attend at the annual general meeting on 21 April 2015, you may be represented by proxy. You may then use this proxy form. The proxy form must be sent in time to be received by the Company at the latest three days before the general meeting. Please send the signed form to the Company with the attention of Kristin Kestler, per mail to address Hexagon Composites ASA, P.O. Box 836 Sentrum, N-6001 Aalesund, Norway, or by email to office@hexagon.no

The undersigned shareholder in Hexagon Composites ASA hereby authorises (tick off):

The Chairman of the Board of Directors, or a person appointed by him

Name of proxy (please use capital letters)

to meet and vote for my/our shares at the annual general meeting of the company on 21 April 2015. If the proxy form is submitted without stating the name of the proxy holder, the proxy will be deemed to have been given to the Chairman of the Board of Directors, or a person appointed by him.

If the shareholder has appointed the Chairman of the Board as proxy, the voting instructions below must be filled in and returned to the company. The Chairman of the Board will accordingly ensure that voting is carried out in accordance with the instructions. Proxy to the Chairman of the Board not containing voting instructions will be interpreted as giving instructions to vote "in favour" of the recommendations of the Board.

Place/date

Shareholder's signature

(Only for granting proxy)

If the shareholder is a company, please attach the certificate of registration.

VOTING INSTRUCTIONS:*(Please insert "X" under "In favour", "Against" or "Abstain" as appropriate)*

ITEM NO.	RESOLUTION	PROPOSED BY	IN FAVOUR	AGAINST	ABSTAIN	BOARD'S RECOMMENDATION
2.	Election of Chairman of the meeting and at least one person to sign the minutes together with the Chairman	Board				In favour
3.	Approval of the notice of the meeting and the agenda	Board				In favour
4.	Approval of the Annual accounts and the Annual report for 2014 for the parent company and the group, hereunder distribution of dividends	Board				In favour
5.	Report on corporate governance	Board				In favour
6.	The Board's declaration on remuneration of executives					
	(i) advisory vote regarding compensation to leading employees	Board				In favour
	(ii) approval of guidelines regarding remuneration that are related to shares or the development of the shares	Board				In favour
7.	Approval of remuneration to the members of the Board of directors	The Nomination committee				In favour
8.	Approval of remuneration to the members of the Nomination committee	The Nomination committee				In favour
9.	Approval of the auditor's fee	Board				In favour
10.	Board election:	The Nomination committee				In favour
	- Knut T. Flakk, Chairman of the board (re-election):					
	- Kristine Landmark, Deputy Chair (re-election):					
11.	-Amendment of Articles of Association (§ 7)	Board				In favour
12.	Nomination Committee election:	The Nomination committee				In favour
	- Bjørn Gjerde, Chairman (re-election):					
	- Odd J. Gjørtz, member (re-election):					
	- Knut T. Flakk, member (re-election):					
13.	Board proxy to increase the share capital – Acquisition of businesses, including mergers and for any other corporate purposes	Board				In favour
14.	14.1 Board proxy to acquire treasury shares in connection with acquisitions, mergers, de-mergers or other transfers of business	Board				In favour
	14.2 Board proxy to acquire treasury shares in connection with share program for the employees	Board				In favour
	14.3 Board proxy to acquire treasury shares for the purpose of subsequent deletion of shares	Board				In favour
15.	Principles on Corporate Governance	Board				In favour