

In house translation: In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian text shall prevail.

Til aksjeeierne i Techstep ASA

Oslo, 4. april 2018

INNKALLING TIL ORDINÆR GENERALFORSAMLING 26. APRIL 2018

Styret i Techstep ASA ("**Techstep**" eller "**Selskapet**") innkaller herved til ordinær generalforsamling.

Tid: 26. april 2018 kl. 1700

Sted: Cipriano AS, Munkedamsveien 45F, 8. etg, 0118 Oslo, Norge.

Dagsorden:

1. **Åpning av generalforsamlingen ved styrets leder Einar J. Greve. Utarbeidelse og godkjenning av liste over møtende aksjeeiere. Valg av møteleder og valg av person til å medundertegne protokollen**

Styret foreslår at styrets leder Einar J. Greve velges som møteleder.

2. Godkjenning av innkalling og dagsorden

3. Godkjenning av årsregnskap og årsberetning for 2017

Årsregnskapet og årsberetningen for 2017 er tilgjengelig på Selskapets forretningskontor og hjemmeside: www.techstepasa.no, og vil bli fremlagt på generalforsamlingen.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Generalforsamlingen godkjenner årsregnskapet, herunder konsernregnskapet, og årsberetningen for 2017. Det vil ikke bli utdelt utbytte for regnskapsåret 2017".

4. Styrevalg

Valgkomiteenes innstilling vil bli gjort tilgjengelig på Selskapets hjemmeside så snart som mulig.

To the shareholders of Techstep ASA

Oslo, 4 April 2018

NOTICE OF ANNUAL GENERAL MEETING 26 APRIL 2018

The Board of Directors of Techstep ASA ("**Techstep**" or the "**Company**") hereby convenes an Annual General Meeting.

Time: April 26, 2018 at 1700

Place: Cipriano AS, Munkedamsveien 45F, 8th floor, 0118 Oslo, Norway.

Agenda:

1. **Opening of the meeting by the Chairman of the Board of Directors Einar J. Greve. Preparation and approval of list of shareholders represented. Election of chairman of the meeting and person to co-sign the minutes**

The Board of Directors proposes that the Chairman of the Board of Directors, Einar J. Greve, is elected to chair the meeting.

2. Approval of notice and agenda

3. Approval of the annual accounts and directors report for 2017

The annual accounts and report of the Board of Directors for 2017 are available at the Company's registered office and home page: www.techstepasa.no, and will be available at the General Meeting.

The Board of Directors proposes that the General Meeting passes the following resolution:

"The annual report and annual accounts, including the consolidated group accounts, for the financial year 2017 are approved. No dividends will be paid for the financial year 2017".

4. Board election

The proposal by the Nomination Committee will be made available at the Company's web pages shortly.

5. Valg av valgkomité

Styret foreslår at valgkomiteen skal bestå av følgende personer de neste to årene:

- Harald Arnet, komitéleder
- Jonatan Raknes, komitémedlem

6. Godkjenning av godtgjørelse til styret

Valgkomiteens forslag til styrehonorar for perioden fra den ordinære generalforsamlingen i 2018 og til den ordinære generalforsamlingen i 2019 vil bli gjort tilgjengelig på Selskapets hjemmeside så snart som mulig.

Styrehonoraret betales forskuddsvis hvert kvartal.

Valgkomiteen foreslår videre at generalforsamlingen vedtar følgende honorar til revisjonskomitéens medlemmer for perioden fra den ordinære generalforsamlingen i 2018 og til den ordinære generalforsamlingen i 2019:

"Leder av revisjonskomitéen honoreres med NOK 50.000 og øvrig medlemmer med NOK 35.000."

7. Godkjenning av honorar til revisor

Påløpte honorar til lovpålagt revisjon for 2017 utgjør totalt NOK 369.634,-. Generalforsamlingen skal treffe vedtak om honorar til lovpålagt revisjon.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Revisors honorar på NOK 369.634,- relatert til lovpålagt revisjon godkjennes".

8. Godkjenning av honorar til valgkomité

Det foreslås at generalforsamlingen vedtar følgende honorar til valgkomitéens medlemmer frem til den ordinære generalforsamlingen i 2018:

"Leder av valgkomitéen honoreres med NOK 15.000 og øvrig medlemmer med NOK 10.000."

5. Election of nomination committee

The Board of Directors proposes that the Nomination Committee shall consist of the following persons:

- Harald Arnet, committee leader
- Jonatan Raknes, committee member

6. Approval of remuneration to the Board of Directors

The proposal by the Nomination Committee for remuneration from the annual general meeting 2018 to the annual general meeting 2019 will be made available at the Company's web pages shortly.

The remuneration will be paid in advance of each quarter.

The Nomination Committee proposes that the General Meeting approves the following fee to the members of the Audit Committee for the period from the annual general meeting 2018 to the annual general meeting 2019:

"The Chairman of the Audit Committee is remunerated with NOK 50.000 and the other members with NOK 35,000."

7. Approval of remuneration to the Company's auditor

Accrued fees for the statutory audit for 2017 amount to NOK 369,634. The General Meeting shall make a resolution regarding the fee related to statutory audit.

The Board of Directors proposes that the General Meeting passes the following resolution:

"Remuneration to the auditor of NOK 369,634 for statutory audit is approved".

8. Approval of remuneration to the nomination committee

It is proposed that the General Meeting approves the following fee to the members of the Nomination Committee for the period until the annual general meeting 2018:

"The Chairman of the Nomination Committee is remunerated with NOK 15,000, and the other members with NOK 10,000."

9. Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte

Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte er vedlagt denne innkallingen. Erklæringen omfatter godtgjørelse gjennom et opsjonsprogram til Selskapets ledelse.

I henhold til allmennaksjeloven § 6-16a foreslår styret at generalforsamlingen fatter følgende vedtak:

"Erklæringen om fastsettelse av lønn og annen godtgjørelse til administrerende direktør og andre ledende ansatte for 2018 godkjennes.

Den vedtatte erklæringen er rådgivende til styret, med unntak av den delen av erklæringen som gjelder tildeling av opsjoner til ledende ansatte, som er bindende for styret i henhold til allmennaksjeloven § 5-6 (3) og § 6-16 a."

10. Godkjenning av instruks til Valgkomitéen

Styret forslag til ny instruks til valgkomitéen er vedlagt denne innkallingen. Det foreslås at generalforsamlingen vedtar følgende vedtak:

"Ny instruks til valgkomitéen godkjennes."

11. Fullmakt til kjøp av egne aksjer

Styret foreslår at generalforsamlingen gir styret en fullmakt til å kjøpe egne aksjer frem til ordinær generalforsamling i 2019. Bruk av fullmakten vil bestemmes av i hvilken grad styret til enhver tid finner at tilbakekjøp av egne aksjer er fordelaktig for Selskapet og Selskapets aksjonærer.

Styret foreslår at generalforsamlingen fatter følgende vedtak:

"Styret gis fullmakt til på vegne av Selskapet å kjøpe Selskapets egne aksjer, og til å eie egne aksjer innen allmennaksjelovens grenser. Det maksimale antall aksjer som kan erverves skal ikke overstige en samlet pålydende verdi på NOK 14.625.178 (tilsvarende ca. 10 % av Selskapets aksjekapital registrert 31. desember 2017).

9. The Board of Directors' declaration for remuneration of the executive management team

The Board's declaration for remuneration of the executive management is attached to this notice. The declaration includes an options programme to the management of the Company.

Pursuant to Section 6-16a of the Norwegian Public Limited Companies Act (the "PLCA"), the Board proposes the following resolution:

"The Declaration of the Principles for the Compensation of the CEO and the other members of the Executive Management for 2018 is adopted.

The adopted declaration is of an advisory nature to the Board of Directors, with the exception of the authorization for the grant of options to the executive management, which is binding on the Board of Directors based on the PLCA § 5-6 (3) and § 6-16 a."

10. Approval of instructions to Nomination Committee

The Board of Director's proposed new instruction to the Nomination Committee is attached to this notice. The Board proposes the following resolution:

"The new instruction to the Nomination Committee is approved."

11. Power of Attorney for purchase of the Company's own shares

The Board of Directors proposes that the General Meeting grants the Board of Directors a power of attorney to repurchase the Company's own shares for a period up to the annual General Meeting in 2019. The use of the power of attorney will be decided by the Board of Director's evaluation of how beneficial the repurchase of shares is for the shareholders.

The Board of Directors proposes that the General Meeting approves the following resolution:

"Power of attorney is hereby granted to the Board of Directors on behalf of the Company to purchase the Company's own shares, and to hold treasury shares within the limits of the PLCA. The maximum number of shares which may be acquired shall not exceed an aggregate par value of NOK 14,625,178 (corresponding to approximately 10% of the Company's current share capital as registered 1 December 2017).

Fullmakten gis for tidsrommet frem til ordinære generalforsamling i 2019, og senest frem til 30. juni 2019.

Prisen pr. aksje som Selskapet kan betale for aksjer som erverves i henhold til denne fullmakten skal ikke være lavere enn aksjenes pålydende og ikke høyere enn NOK 100. Ved eventuelle endringer i aksjenes pålydende gjennom aksjesplitt eller aksjespleis skal prisen Selskapet kan betale for aksjene justeres tilsvarende.

Styret står fritt med hensyn til på hvilke måter erverv eller avhendelse av aksjer kan skje, herunder ved en eller flere transaksjoner gjennom handel på Oslo Børs. Aksjene vil kunne benyttes til de formål som Selskapets styre finner formålstjenlig.”

12. Fullmakt til å forhøye selskapets aksjekapital

Selskapet har etablert et incentivprogram for Selskapets ansatte og styremedlemmer. For å enkelt kunne utstede aksjer i forbindelse med incentivprogrammet, foreslår styret at det tildeles en fullmakt til å øke aksjekapitalen med opp til NOK 15.700.000 (tilsvarende ca. 10 % av Selskapets aksjekapital fullt utvannet), gjennom en eller flere rettede emisjoner mot nærmere ansatte etter styrets valg. Forslaget innebærer at de eksisterende aksjeeiernes fortrinnsrett til å tegne de nye aksjene kan bli fraveket. Tidligere fullmakt vedtatt av generalforsamlingen den 27. april 2017 til å øke aksjekapitalen med inntil NOK 13.500.000 ved å utstede aksjer til ansatte faller bort på den ordinære generalforsamling den 26. april 2018. Selskapet har i dag utstedt 8.200.000 aksjeopsjoner til ansatte, og i henhold til lederlønnserklæringen for 2018 foreslås det at styret kan utstede ytterligere 7.500.000 aksjeopsjoner hvorav 5.000.000 til selskapets nye administrerende direktør.

På denne bakgrunn foreslår styret at generalforsamlingen treffer følgende vedtak:

”Styret gis fullmakt i henhold til allmennaksjeloven § 10-14 til å forhøye aksjekapitalen med inntil NOK 15.700.000 ved å utstede inntil 15.700.000 aksjer i Techstep ASA pålydende NOK 1 i forbindelse med Selskapets insentivsystem for ansatte og styremedlemmer. Aksjeeiernes fortrinnsrett til tegning etter allmennaksjeloven §10-4 skal kunne fravikes.

Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2019, og senest frem til 30. juni 2019. Fullmakten gjelder både innskudd i penger og vederlag i annet enn penger. Styrefullmakten omfatter ikke utstedelse av aksjer i forbindelse med fusjon.

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2019, and 30 June 2019 at the latest.

The price per share which the Company may pay for shares acquired in connection with this power of attorney shall not be lower than the par value of the shares nor higher than NOK 100. In case of changes of the par value of the shares due to split or reverse split of the Company’s shares, the price the Company may pay for each share is to be adjusted equally.

The Board of Directors may at its discretion decide the method of acquiring or disposing of own shares, including through one or more transactions on the Oslo Stock Exchange. The shares may be used as the Company’s Board of Directors deems to be suitable for the purpose.”

12. Power of Attorney to increase the share capital

The Company has established an incentive scheme for its employees and the members of the Board of Directors. For the purpose of issuing shares in connection with the incentive scheme, the Board of Directors proposes that it is granted an authorization to increase the share capital of the Company with up to NOK 15.700,000 (corresponding to approximately 10% of the Company’s current share capital fully diluted), in one or more capital increases to employees chosen by the Board of Directors. The shareholders’ pre-emptive rights may be set aside. The previous authorization adopted by the general meeting on 27 April 2017 to increase the share capital by up to NOK 13,500,000 by issuing new shares to employees expires at the time of the Annual General Meeting on 26 April 2018. The Company has today issued 8,200,000 share options to employees, and according to the declaration for remuneration of the executive management for 2018, it is proposed that the Board may issue further 7,500,000 stock options of which 5,000,000 may be allocated to the new CEO of the Company.

The Board of Directors thus proposes that the General Meeting approves the following resolution:

“The Board of Directors is in accordance with the PLCA § 10-14 hereby granted the power of attorney to increase the share capital in Techstep ASA by up to NOK 15,700,000 by issuing up to 15,700,000 shares with a par value of NOK 1 in connection with the company’s incentive plan for its employees and directors. The shareholders’ pre-emptive rights pursuant to the PLCA § 10-4 may be set aside.

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2019, and 30 June 2019 at the latest. The authorization covers both cash and non-cash

Tegningsvilkårene fastsettes etter nærmere beslutning av Selskapets styre.

Ved eventuelle endringer i Selskapets aksjekapital eller antall aksjer, som følge av aksjesplitt, aksjespleis, kapitalforhøyelse, kapitalnedsettelse, fisjon, fusjon eller lignende, skal fullmakten justeres med hensyn til kurs og antall aksjer i henhold til prinsippene for kontraktsjusteringer ved kapitalendringer i Oslo Børs derivatregler, dog slik at justeringen ikke kan skje i strid med allmennaksjelovens ramme for det totale antall aksjer som kan utstedes etter styrefullmakter.

Styret har fullmakt til å endre Selskapets vedtekter § 4 for å reflektere ny aksjekapital i Selskapet etter bruk av fullmakten."

13. Fullmakt til å forhøye selskapets aksjekapital

Styret foreslår at generalforsamlingen gir styret en fullmakt til å forhøye Selskapets aksjekapital frem til ordinær generalforsamling i 2019.

Det er styrets oppfatning at Selskapet i fremtiden vil kunne komme i situasjoner hvor det vil være gunstig for Selskapet å kunne gjennomføre rettede emisjoner mot en eller flere strategiske partnere, eller å kunne gjennomføre, fortrinnsrettsemisjon, fusjon og oppkjøp med aksjer eller kontanter eller for å utstede aksjer til ansatte. I tillegg vil det kunne oppstå situasjoner hvor det vil være gunstig å styrke Selskapets egenkapital. For at Selskapet i slike situasjoner skal ha mulighet til å handle raskt, er det ønskelig at styret tildeles en fullmakt til å forhøye Selskapets aksjekapital med inntil NOK 35.000.000 (tilsvarende ca. 24 % av Selskapets aksjekapital registrert 31. desember 2017), gjennom en eller flere rettede emisjoner mot nærmere navngitte investorer etter styrets valg. I tillegg skal fullmakten kunne benyttes ved fortrinnsrettsemisjon eller offentlige emisjoner. Forslaget innebærer at de eksisterende aksjeeiernes fortrinnsrett til å tegne de nye aksjene kan bli fraveket.

Styret foreslår derfor at generalforsamlingen fatter følgende vedtak:

"Styret gis fullmakt i henhold til allmennaksjeloven § 10-14 til å forhøye aksjekapitalen med inntil NOK 35.000.000 ved å utstede inntil 35.000.000 aksjer i Techstep ASA pålydende NOK 1. Aksjeeiernes fortrinnsrett til tegning etter allmennaksjeloven §10-4 skal kunne fravikes.

contributions. The authorization does not cover the issue of shares in connection with a merger.

The terms of the subscription shall be decided by the Board of Directors.

In the event of changes in the Company's share capital or number of shares, as a result of a share split, reverse split, share capital increase, share capital decrease, merger, demerger or similar action, the authorization shall be adjusted with respect to par value and number of shares in accordance with principles for contract adjustments and capital changes in the derivatives rules of the Oslo Børs. However, such amendments shall not be made in defiance of the PLCA restrictions upon the number of shares to be issued pursuant to a Board authorization.

The Board of Directors is authorized to modify the Company's article § 4 to reflect the new share capital of the Company when the power of attorney is used."

13. Power of Attorney to increase the share capital

The Board of Directors proposes that the general meeting grants a power of attorney to the Board of Directors to increase the Company's share capital for a period up to the annual general meeting 2019.

It is the Board of Directors' opinion that the Company in the future could have a situation in which it would be beneficial to execute share capital increases with one or more strategic partners, or complete a rights issue, merger or acquisition using shares or cash, or issue shares to the employees. Additionally, a situation could arise in which it would be beneficial to strengthen the Company's equity. To enable the Company to act quickly, the Board of Directors asks the general meeting to give the Board of Directors a power of attorney to increase the Company's share capital by up to NOK 35,000,000 (corresponding to approximately 24% of the Company's share capital as registered 31 December 2017), in one or more capital increases to named investors chosen by the Board of Directors. The power of attorney can also be used in rights issues or public offerings. The shareholders' pre-emptive rights may be set aside.

The Board of Directors proposes that the general meeting approves the following resolution:

"The Board of Directors is in accordance with the Norwegian Public Limited Liability Companies Act § 10-14 hereby granted the power of attorney to increase the share capital in Techstep ASA by up to NOK 35,000,000 by issuing up to 35,000,000 shares with a par value of NOK 1. The shareholders' pre-emptive rights pursuant to the Norwegian Public

Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2019, og senest frem til 30. juni 2019. Fullmakten gjelder både innskudd i penger og vederlag i annet enn penger. Styrefullmakten omfatter utstedelse av aksjer i forbindelse med fusjon.

Tegningsvilkårene fastsettes etter nærmere beslutning av Selskapets styre.

Ved eventuelle endringer i Selskapets aksjekapital eller antall aksjer, som følge av aksjesplitt, aksjespleis, kapitalforhøyelse, kapitalnedsettelse, fisjon, fusjon eller lignende, skal fullmakten justeres med hensyn til kurs og antall aksjer i henhold til prinsippene for kontraktsjusteringer ved kapitalendringer i Oslo Børs derivatregler, dog slik at justeringen ikke kan skje i strid med allmennaksjelovens ramme for det totale antall aksjer som kan utstedes etter styrefullmakter.

Styret har fullmakt til å endre Selskapets vedtekter § 4 for å reflektere ny aksjekapital i Selskapet etter bruk av fullmakten."

Limited Liability Companies Act § 10-4 may be set aside.

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2019, and 30 June 2019 at the latest. The authorization covers both cash and non-cash contributions. The authorization also covers the issue of shares in connection with a merger.

The terms of the subscription shall be decided by the Board of Directors.

In the event of changes in the Company's share capital or number of shares, as a result of a share split, reverse split, share capital increase, share capital decrease, merger, demerger or similar action, the authorization shall be adjusted with respect to par value and number of shares in accordance with principles for contract adjustments and capital changes in the derivatives rules of the Oslo Børs. However, such amendments shall not be made in defiance of the Norwegian Public Limited Liability Companies Act restrictions upon the number of shares to be issued pursuant to a Board authorization.

The Board of Directors is authorized to modify the Company's article § 4 to reflect the new share capital of the Company when the power of attorney is used."

Aksjeeiere som ønsker å delta på den ordinære generalforsamlingen oppfordres til å fylle ut og sende inn vedlagte påmeldingsskjema til DNB Bank ASA, Verdipapirservice, senest 24. april 2018 kl. 16. Påmelding foretas elektronisk via Selskapets hjemmeside www.techstep.no eller via Investortjenester. For å få tilgang til elektronisk påmelding via Selskapets hjemmeside, må referansenummer og pinkode angitt på vedlagte påmeldingsskjema oppgis. Alternativt kan påmelding sendes på e-post til genf@dnb.no, postadresse: DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo, Norge.

Aksjeeiere som ikke selv kan møte på den ordinære generalforsamlingen, kan benytte vedlagte fullmaktsskjema, med eller uten stemmeinstruks. Fullmakten kan benyttes av den aksjeeieren bemyndiger, eller aksjeeieren kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt styrets leder, eller den han bemyndiger. Fullmakten må være DNB Bank ASA, Verdipapirservice, i hende senest 24. april 2018 kl. 16. Elektronisk innsendelse av fullmakt kan gjøres via Selskapets hjemmeside www.techstep.no eller via Investortjenester. Alternativt kan fullmakt sendes på

Shareholders who are attending the annual General Meeting are asked to fill in and return the attached notice of attendance to DNB Bank ASA, Registrar's Department, no later than 24 April 2018 at 16 hrs. Notice of attendance may be sent electronically through the Company's website www.techstep.no or through VPS Investor Service. To access the electronic system for notification of attendance through the Company's website, the reference number and pin code set out in the attached notice of attendance form must be stated. Notice of attendance may also be sent by e-mail to genf@dnb.no, regular post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

Shareholders who cannot attend the annual General Meeting in person may use the attached proxy form, with or without voting instructions. The proxy may be used by a person authorized by the shareholder, or the shareholder may send the proxy without naming the proxy holder. In such case, the proxy will be deemed to be given to the Chairman of the Board or a person authorized by him. The proxy form should be received by DNB Bank ASA, Registrar's Department, no later 24 April 2018 at 16 hrs. The proxy form may be sent electronically through the Company's website www.techstep.no or through VPS Investor Service.

e-post til genf@dnb.no, postadresse: DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo, Norge.

Aksjonærer har rett til å fremsette forslag til vedtak i de saker som den ordinære generalforsamlingen skal behandle. Aksjonærer har rett til å ta med rådgivere, og kan gi talerett til én rådgiver.

En aksjonær kan kreve at styremedlemmer og daglig leder på den ordinære generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av saker som er forelagt for avgjørelse av den ordinære generalforsamlingen. Det samme gjelder opplysninger om Selskapets økonomiske stilling og andre saker som den ordinære generalforsamlingen skal behandle, med mindre de opplysninger som kreves, ikke kan gis uten uforholdsmessig skade for Selskapet.

På tidspunktet for denne innkallingen er det utstedt totalt 146.251.789 aksjer i Selskapet. Selskapet eier 1.914 egne aksjer. Selskapet har ikke stemmerett for egne aksjer. Hver aksje gir én stemme på generalforsamlingen.

Aksjeeier har rett til å avgi stemme for det antall aksjer vedkommende eier, og som er registrert i verdipapirsentralen (VPS) på tidspunktet for generalforsamlingen. Dersom en aksjeeier har ervervet aksjer og ikke fått ervervet registrert i VPS på tidspunktet for generalforsamlingen, kan stemmerettigheter for de transporterte aksjene kun utøves dersom ervervet er meldt VPS og blir godtgjort på generalforsamlingen.

Dersom aksjene er registrert i VPS på en forvalter, jf allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å møte i Selskapets generalforsamling og avgi stemme for sine aksjer, må den reelle aksjeeieren medbringe en skriftlig bekreftelse fra forvalteren på at aksjeeieren er den reelle aksjeeier, samt en erklæring fra aksjeeieren selv på at han er den reelle eier.

Beslutninger om stemmerett for aksjeeiere og fullmektiger treffes av møteåpner, hvis beslutning kan omgjøres av den ordinære generalforsamlingen med alminnelig flertall.

Selskapet har i medhold av allmennaksjeloven § 5-11 a vedtektsfestet at dokumenter som gjelder saker som skal behandles på den ordinære generalforsamlingen ikke må sendes til aksjeeierne dersom de gjøres tilgjengelig på Selskapets nettsider. En aksjeeier som krever det vil likevel få tilsendt dokumentene per post ved å henvende seg til Selskapet.

The proxy may also be sent by e-mail to genf@dnb.no, regular post to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

Shareholders are entitled to propose suggestions to resolutions in the matters that the General Meeting will consider. Shareholders are allowed to bring advisers and may give one adviser the right to speak.

A shareholder may demand that board members and the CEO provide available information at the General Meeting about matters which may affect the assessment of items which have been presented to the shareholders for decision. The same applies to information regarding the Company's financial position and other business to be transacted at the annual general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.

On the date of this notice, Techstep ASA has a total of 146,251,789 issued and outstanding shares. The Company holds 1,914 treasury shares. The Company is not allowed to vote for its treasury shares. Each share carries one vote at the general meeting.

Shareholders have the right to vote for the number of shares that they own, and which are registered in the Central Securities Depository (VPS) at the time of the general meeting. If a shareholder has acquired shares, but these shares have not been registered in the VPS at the time of the general meeting, the voting rights of the transferred shares may only be exercised if the acquisition is notified to the VPS and is proved at the general meeting.

If the shares are registered with a nominee, cf. section 4-10 of the PLCA, and the beneficial shareholder wants to attend the General Meeting and vote for its shares, the beneficial shareholder must bring a written confirmation from the nominee confirming that the shareholder is the beneficial shareholder, and a statement from the shareholder confirming that he is the beneficial owner.

Decisions regarding voting rights for shareholders and proxy holders are made by the person opening the annual general meeting, whose decisions may be reversed by the Annual General Meeting by simple majority vote.

The Company has, pursuant to section 5-11 a of the PLCA, resolved that the Company is not obligated to send documents which concern matters which are on the agenda for the General Meeting to its shareholders as long as they are published on the Company's website. However, a shareholder may demand to get the documents sent by mail by contacting the Company.

Det har inntruffet hendelser av vesentlig betydning for Selskapet etter siste balansedag. Det vises til Selskapets børsmeldinger som er tilgjengelige på www.newsweb.no og www.techstepasa.no, herunder kvartalsrapporter.

Informasjon vedrørende denne generalforsamlingen, herunder denne innkalling med vedlegg, Selskapets vedtekter og årsregnskapet med årsberetning og revisjonsberetning for 2017 er tilgjengelig på Selskapets forretningskontor og på dets nettside www.techstepasa.no.

Oslo, 4. april 2018

Med vennlig hilsen
for styret i Techstep ASA

Einar J. Greve (sign.)
Styrets leder

Vedlegg

- Møteseddel
- Fullmaktsskjema
- Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte
- Instruks til valgkomitéen

Events of material importance for the Company has occurred since the last balance-sheet date. Reference is made to the Company's stock exchange notices available at www.newsweb.no and www.techstepasa.no, including the quarterly reports.

Information regarding the annual general meeting, including this notice with attachments, the Company's articles of association and the annual financial statements with the annual report and auditors report for 2017 are available at the Company's premises and on its website www.techstepasa.no.

Oslo, 4 April 2018

Yours sincerely,
for the Board of Directors of Techstep ASA

Einar J. Greve (sign.)
Chairman

Appendices

- Notice of attendance
- Proxy
- The Board's declaration for remuneration of the executive management
- New instruction to the Nomination Committee

Referansenr.:**Pinkode:****Innkalling til ordinær generalforsamling**

Ordinær generalforsamling i Techstep ASA avholdes
26. april 2018 kl 17.00 hos Cipriano AS,
Munkedamsveien 45F, 8. etasje, 0118 Oslo, Norge

Dersom ovennevnte aksjeeier er et foretak,
oppgi navnet på personen som representerer foretaket:

Navn på person som representerer foretaket
(Ved fullmakt benyttes blanketten under)

Møteseddel

Undertegnede vil delta på ordinær generalforsamling den 26. april 2018 og avgi stemme for:

I alt for _____ antall egne aksjer
andre aksjer i henhold til vedlagte fullmakt(er)
Aksjer

Denne påmelding må være DNB Bank ASA i hende senest 24. april 2018 kl. 16.00.

Påmelding foretas elektronisk via selskapets hjemmeside www.techstepasa.no eller via Investortjenester.

For å få tilgang til elektronisk påmelding, eller avgi fullmakt, via selskapets hjemmeside, må ovennevnte pinkode og referansenummer oppgis. Alternativt: e-post: genf@dnb.no Postadresse: DNB Bank ASA, Verdipapirservice, postboks 1600 Sentrum, 0021 Oslo.

Sted Dato Aksjeeiers underskrift
(Undertegnes kun ved eget oppmøte. Ved fullmakt benyttes delen nedenfor)

Fullmakt uten stemmeinstruks Ordinær generalforsamling i Techstep ASA**Referansenr.:****Pinkode:**

Denne fullmaktsseddelen gjelder fullmakt uten stemmeinstruks. Dersom De ønsker å avgi stemmeinstrukser, vennligst gå til side 2.

Dersom De selv ikke kan møte på ordinær generalforsamling, kan denne fullmakt benyttes av den De bemyndiger, eller De kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt styrets leder, eller den han bemyndiger.

Fullmakten må være DNB Bank ASA, Verdipapirservice, i hende senest 24. april 2018 kl. 16.00.

Elektronisk innsendelse av fullmakt via selskapets hjemmeside www.techstepasa.no eller via Investortjenester. Alternativt: e-post: genf@dnb.no Postadresse: DNB Bank ASA, Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo.

Undertegnede: _____

gir herved (sett kryss):

Styrets leder (eller den han bemyndiger), eller

(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme i Techstep ASAs ordinære generalforsamling 26. april 2018 for mine/våre aksjer.

Sted Dato Aksjeeiers underskrift
(Undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises det til allmennaksjeloven, især lovens kapittel 5. Det gjøres spesielt oppmerksom på at ved avgivelse av fullmakt skal det legges frem skriftlig og datert fullmakt fra aksjepostens reelle eier.

Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

Fullmakt med stemmeinstruks

Referansenr.:

Pinkode:

Denne fullmaktsseddelen gjelder fullmakt med stemmeinstruks. Dersom De ikke selv kan møte på ordinær generalforsamling, kan De benytte dette fullmaktsskjemaet for å gi stemmeinstruks til en fullmektig. De kan gi fullmakt med stemmeinstruks til den De bemyndiger, eller De kan sende fullmakten uten å påføre navn på fullmektigen. I så fall vil fullmakten anses gitt til styrets leder eller den han bemyndiger. Fullmakten må være datert og signert.

Fullmakten må være DNB Bank ASA, Verdipapirservice, i hende senest 24. april 2018 kl. 16.00.
E-post: genf@dnb.no (skannet blankett) **Postadresse:** DNB Bank ASA, Verdipapirservice, 0021 Oslo.

Undertegnede: _____

gir herved (sett kryss på én):

Styrets leder (eller den han bemyndiger), eller

(Fullmektigens navn med blokkbokstaver)

fullmakt til å møte og avgi stemme på ordinær generalforsamling 26.april 2017 for mine/våre aksjer.

Stemmegivningen skal skje i henhold til instruksjonene nedenfor. Dersom det ikke krysses av i rubrikken nedenfor, vil dette anses som en instruks om å stemme "for" forslaget i innkallingen. Dersom det blir fremmet forslag i tillegg til, eller som erstatning for forslaget i innkallingen, avgjør fullmektigen stemmegivningen. Fullmektigen vil i så fall legge en for fullmektigen rimelig forståelse til grunn. Det samme gjelder dersom det er tvil om forståelsen av instruksen. Dersom en slik tolkning ikke er mulig, vil fullmektigen kunne avstå fra å stemme.

Agenda ordinær generalforsamling 2017	For	Mot	Avstå
1. Åpning av generalforsamlingen ved styrets leder Einar J. Greve. Utarbeidelse og godkjenning av liste over møtende aksjeeiere. Valg av møteleder og valg av person til å medundertegne protokollen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Godkjenning av innkalling til dagsorden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Godkjenning av årsregnskap og årsberetning for 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Styrevalg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Valg av valgkomité	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Godkjenning av godtgjørelse til styret	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Godkjenning av honorar til revisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Godkjenning av honorar til valgkomité	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Styrets erklæring om fastsettelse av lønn og annen godtgjørelse til ledende ansatte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Godkjenning av instruks til Valgkomitéen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Fullmakt til kjøp av egne aksjer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Fullmakt til å forhøye selskapets aksjekapital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Fullmakt til å forhøye selskapets aksjekapital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sted

Dato

Aksjeeiers underskrift
(Undertegnes kun ved fullmakt)

Angående møte- og stemmerett vises til allmennaksjeloven, især lovens kapittel 5. Dersom aksjeeier er et selskap, skal firmaattest vedlegges fullmakten.

Ref no:

PIN code:

Notice of Annual General Meeting

Annual General Meeting of Techstep ASA will be held on 26 April 2018 at 17:00 p.m. (CET) at Cipriano AS, Munkedamsveien 45F, 8th floor, 0118 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 Annual General Meeting on 26 April 2018 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. (CET) on 24 April 2018

Notice of attendance may be sent electronically through the Company's website www.techstepasa.no 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, 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 (without voting instructions) Annual General Meeting of Techstep ASA

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 Annual 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 Chair of the Board of Directors or a person authorised by him.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 4 p.m. (CET) on 24 April 2018. **The proxy may be sent electronically through Techstep's website www.techstepasa.no, or through VPS Investor Services.** It may also be sent by e-mail: 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 Chair of the Board of Directors (or a person authorised by him), or

(Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Annual General Meeting of Techstep ASA on 26 April.2018.

_____	_____	_____
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.

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 Annual 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 Chair of the Board of Directors or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 4 p.m. (CET) on 24 April 2018. It may be **sent by e-mail: 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 Chair of the Board of Directors (or a person authorised by him), or

Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the Annual General Meeting of Techstep ASA on 26 April 2018.

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 in 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 Annual General Meeting 2017	For	Against	Abstention
1. Opening of the meeting by the Chairman of the Board of Directors Einar J. Greve. Preparation and approval of list of shareholders represented. Election of chairman of the meeting and person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the annual accounts and directors report for 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Board election	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of remuneration to the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of remuneration to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The Board of Directors' declaration for remuneration of the executive management team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval of instruction to Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Power of Attorney for purchase of the Company's own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Power of Attorney to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Power of Attorney to increase the share capital	<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.

Appendix to item 9

TECHSTEP ASA

THE BOARD'S DECLARATION ON DETERMINATION OF SALARIES AND OTHER REMUNERATION TO THE EXECUTIVE MANAGEMENT FOR 2018

General

This statement has been prepared by the Board of Directors ("Board") of Techstep ASA ("Techstep" or the "Company") in accordance with Section 6-16a of the Norwegian Public Limited Liability Companies Act (the "Act") for consideration in the Annual General Meeting 26 April 2018. The principles defined for the salary and other compensation in this statement is for the fiscal year 2018.

Guidelines for determining the remuneration of senior executives

The main principle in the Company's policy for executive compensation is that the executive team shall be offered competitive salary terms, with performance-based compensation tied to business results and shareholder value, in order to achieve the desired competence and incentives within the executive management team.

The Board has appointed a remuneration committee under management of a board member which provides recommendations regarding salary and other benefits to the company's executive management. The CEO's total compensation and any adjustments thereto, is first reviewed by the remuneration committee and then approved by the Board. The Board considers CEO compensation each year. The compensation of the other members of the executive management, including adjustments of these, are agreed between the CEO and the respective manager in consultation with the chairman of the Board.

Fixed salary and cash bonus

The Company will offer executive management competitive terms and offers a fixed salary and a variable part. The fixed part will reflect the individual manager's responsibilities and performance. The variable component will be capped at 50 % and the assessment is based on the Company's and individual's achievement.

Share options

Secondly, performance based compensation is granted by share options to the executive management and certain other employees. The share option grants additional incentives toward creating long-term shareholder value. As a general rule, the share option grants vest over a period of three years, with one-third of the options vesting after each year, and the options must be exercised within a certain period following the expiry of the last vesting year. The exercise price of the options will generally take into account the market price at the time of the grant. The exercise price will be adjusted for any dividends paid before exercise and similar. The Company is entitled to settle the exercise of share options in cash, and/or with new or existing treasury shares. The Company has currently 6 million share options issued to Company's executive management, and the Board proposes that the Company may issue further 7.5 million share options to the

executive management and key employees in 2018, including 5 million share options to the new CEO of the Company. In addition, the Company has currently 2.2 million share options issued to key employees who are not part of the Company's executive management.

The pension scheme for the CEO and remaining senior executives is accounted for in Note 26 to the 2017 annual accounts. The agreed notice for the CEO is 6 months. In the event of a dismissal by the Company, the CEO is entitled to a severance pay of 6 months from the end of the notice period. For other senior executives, the agreed termination notice period is from 3 to 6 months.

Report on remuneration policy and the effects of compensation agreements in the preceding financial year

The policy of remuneration in the Company for fiscal year 2017 has been completed in accordance with the guidelines for determining salaries and other remuneration that were considered and approved by the Annual General Meeting in April 2017. There has not been established new agreements or made amendments to existing agreements in 2017 that may have had effects on the Company and/or its shareholders.

Oslo, 4 April 2018
For the board of directors of Techstep ASA

Einar J. Greve

Instructions for the Nomination Committee

Techstep ASA

Adopted by the General Meeting on 26 April 2018

1. Composition and election

The Nomination Committee shall consist of two to three members, pursuant to section 6 of Techstep ASA's articles of association. The members are elected by the General Meeting for a term of two years.

2. Remuneration

Remuneration of the members of the Nomination Committee is determined by the General Meeting based on a proposal made by the Board of Directors.

3. Responsibilities of the nomination committee

The Nomination Committee is responsible for making recommendations to the General Meeting regarding:

- candidates for the Board of Directors
- candidates for the Nomination Committee
- remuneration of board members

4. Recommendations

4.1 Recommendation regarding candidates for the Board of Directors

The recommendation for candidates for the Board of Directors must take the following into account:

- the composition of the Board of Directors should maintain the interests of the shareholders and the company's need for competence, capacity, and balanced decisions
- the composition of the Board of Directors must satisfy applicable legal requirements and corporate governance principles
- account should be taken of the need to ensure that the Board of Directors can function effectively as a collegial body
- the candidates should be likely to receive the General Meeting's approval
- the board members should be independent of the executive management and any material business contacts
- at least two of the board members should be independent of the company's main shareholders
- members of the company's executive management should not be members of the Board of Directors

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

4.2 Recommendation regarding candidates for the Nomination Committee

The recommendation regarding candidates for the Nomination Committee shall be based on the

principle that a majority of the members are independent of Techstep's Board of Directors and executive management, and that at least one of the members is not a member of the Board of Directors.

4.3 Recommendation regarding remuneration of the Board of Directors

Recommendations for the Board of Directors' remuneration should take into account the significance of the Board of Directors and ensure that the proposal is proportional to the character and time commitment of the Board's tasks.

5. Grounds for consideration

The Nomination Committee's recommendations must include explanations that detail how the candidates fulfil the needs of the shareholders and the company.

The Nomination Committee shall consider the need for changes in the composition of the Board of Directors, and shall maintain contact with different shareholders, members of the Board of Directors and executive management of Techstep. The Nomination Committee must closely review and consider the Board of Directors' annual evaluation report. In the event re-election of members of the Board of Directors is recommended, the proposal should also state how long the candidate has served on Techstep's Board of Directors and list his or her participation in board meetings.

The proposal should also outline the working process of the Nomination Committee.

The Nomination Committee is responsible for submitting a proposal regarding the remuneration of the members of the Board of Directors. The proposal shall include an explanation of how the committee has arrived at its recommendation.

6. The work of the Nomination Committee

The Nomination Committee shall meet when convened by the chair or at the request of one member. Minutes shall be taken of the proceedings at Committee meetings.

The Nomination Committee has a quorum when two of its members are present. Each member has one vote and decisions made by the Nomination Committee require the simple majority of the votes represented at the meeting. In the event of an equal number of votes, the Chair of the Nomination Committee has the deciding vote.

The Chair of the Board of Directors and the company's CEO must be summoned to at least one Nomination Committee meeting before the committee gives its final recommendation. The Nomination Committee shall be presented with the Board of Directors' evaluation of its activities and expertise.

The Chair of the Nomination Committee has the main responsibility for the committee's work and must ensure that the committee has adequate access to the necessary competence. In this respect, the Nomination Committee may use company resources or seek advice and recommendations from external sources.

Information is published on the company's website concerning time-limits for the submission of proposals and comments to the Nomination Committee regarding nominations to the Board of Directors and the Nomination Committee.

7. Processing of the recommendation to the General Meeting

The Nomination Committee's proposals shall be submitted in due time to be communicated to the shareholders before the General Meeting. The proposal should be made available to shareholders simultaneously with the notice of the general meeting, or earlier.

The Chair of the Nomination Committee presents the committee's recommendation to the General Meeting.

8. Duty of confidentiality

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

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