

Notice of Annual General meeting and information about merger

Axactor SE welcome you to the Annual General Meeting of Axactor SE. The meeting will be held on 10 April 2019 at 10:00 CET at Hotel Continental, Stortingsgata 24/26, 0117 Oslo, Norway. The notice for the Annual General Meeting is enclosed with information about participation and voting. The appendices to the notice are available at the company's website: www.axactor.com.

Axactor SE will also like to inform you that the board of directors in Axactor SE, org.nr 921896328 and Axactor AS, org.nr. 916249543 has prepared and signed a joint merger plan for merger between the two companies. The merger plan is available at www.axactor.com.

The object of the merger is to simplify the company structure in the group which will give less administration and reduction of costs. The merger implies that Axactor AS will transfer all of its assets, rights and obligations, to its parent company Axactor SE. Axactor AS will be liquidated when the merger is effective.

The merger will be completed as a parent subsidiary merger free of consideration. The merger is regulated by the Norwegian Act of 13 June 1997 no. 45 relating to Public Limited Liability Companies section 13-24, cf. the law on European companies by the implementation of the EEA Agreement annex XXII No. 10A (Council Regulation (EC) No. 2157/2001), section 2, first paragraph. Implementation of the merger is conditional on fulfilment of all legal conditions relating to the implementation of the merger. The board of directors in Axactor SE and Axactor AS intend to take the merger decision within end of June 2019. The merger is expect to be finalized within 31 December 2019.

Best regards


Endre Rangnes
CEO

AXACTOR

To the shareholders of Axactor SE

NOTICE OF ANNUAL GENERAL MEETING

on 10 April 2019 at 10:00 (CET)
at Hotel Continental, Stortingsgata 24/26 in Oslo.

AGENDA

1. Opening of the general meeting and registration of participating and represented shareholders (no voting)

The chair of the board will open the general meeting of Axactor SE (the “Company”) and register participating and represented shareholders.

2. Election of person to chair the meeting and election of a person to co-sign the minutes together with the chair

The board proposes that the general meeting elects Kjetil Hardeng, from the law firm Haavind, to chair the meeting. The board proposes that the general meeting elects one of the shareholders to co-sign the minutes.

The board proposes that the general meeting passes the following resolution:

“The general meeting elected Kjetil Hardeng to chair the general meeting of the Company. The general meeting elected [name] to co-sign the minutes together with the chair.”

3. Approval of the notice and the agenda

The board proposes that the general meeting passes the following resolution:

“The general meeting approved the notice and the agenda.”

4. Approval of the annual accounts and annual report for 2018

The Company’s annual accounts and annual report for the financial year 2018 are available at the Company website: <https://www.axactor.com/investors>.

The Company’s auditor, PwC AS, will report on the audit work in the Company and present the auditor’s report for the group.

The board proposes that the general meeting passes the following resolution:

“The general meeting resolved to approve and adopt the annual accounts, directors’ report and audit report for the financial year 2018, including the allocation of net profit.”

5. Advisory vote related to the board’s report on corporate governance

Pursuant to section 5-6 fourth paragraph of the Norwegian Public Limited Liability Companies Act, the general meeting shall review and evaluate the board’s report on corporate governance which has been prepared in accordance with section 3-3b of the Norwegian Accounting Act. The corporate governance report for 2018 is included in the Company’s annual report.

The board proposes that the general meeting passes the following resolution:

"The general meeting endorses the Company's report on corporate governance for the financial year 2018."

6. The board's statement on stipulation of salary and other remuneration for executive management

In accordance with section 6-16a of the Norwegian Public Limited Companies Act, the board has prepared a statement regarding the stipulation of salary and other remuneration to the Company's executive management. The statement is appended to this notice as appendix 4, and available at the Company's website www.axactor.com.

The general meeting's approval of the guidelines in the statement is of an advisory nature. However, the approval of the guidelines relating to remuneration in the form of shares, subscription rights, options and other forms of remuneration linked to shares or the development of the price of the shares in the Company or other companies in the group, are binding for the board.

The board recommends that the general meeting endorses the board's statement (6.1) and approves the proposal related to remuneration linked to the development of the Company's share price (6.2).

6.1. Advisory vote related to the board's statement on stipulation of salary and other remuneration for executive management

The board proposes that the general meeting passes the following resolution:

"The general meeting endorses the board's statement on stipulation of salary and other remuneration to executive management."

6.2. Approval of the board's proposal related to remuneration linked to the development of the Company's share price

The board proposes that the general meeting passes the following resolution:

"The general meeting approves the board's proposal related to remuneration linked to the development of the Company's share price as described in the statement on stipulation of salary and other remuneration to executive management."

7. Election of members to the board of directors

The recommendation from the nomination committee is appended this notice as Appendix 3.

The board of directors of Axactor SE consists of the following members:

- Bjørn Erik Næss (chair)
- Brita Eilertsen (director)
- Merete Haugli (director)
- Lars Erich Nilsen (director)
- Beate Skjerven Nygårdshaug (director)
- Terje Mjøs (director)
- Anders Bertil Michael Hylander (deputy)

Anders Bertil Michael Hylander will retire as deputy to the board. The nomination committee recommends that no new deputy is elected.

The shareholders will vote for each proposed member separately.

The nomination committee recommends that the general meeting passes the following resolution:

“The board of directors shall have the following composition:

- Bjørn Erik Næss (chair)
- Brita Eilertsen (director)
- Merete Haugli (director)
- Lars Erich Nilsen (director)
- Beate Skjerven Nygårdshaug (director)
- Terje Mjøs (director)

Each member is elected until the annual general meeting of the Company in 2020.”

8. Election of members to the nomination committee

The recommendation from the nomination committee is appended this notice as Appendix 3.

The nomination committee of Axactor SE consists of the following members:

- Jarle Sjo (chair)
- Magnus Tvenge (member)
- Cathrine Lofterød Fegth (member)

The existing nomination committee has, in cooperation with chair of the board, carried out a process to identify suitable members to the nomination committee and proposes that the general meeting passes the following resolution:

“The nomination committee shall have the following composition:

- Robin Bakken (chair)
- Magnus Tvenge (member)
- Cathrine Lofterød Fegth (member)

Each member of the nomination committee is elected until the annual general meeting of the Company in 2020.”

9. Remuneration to the board of directors

The recommendation from the nomination committee is appended this notice as Appendix 3.

The nomination committee recommends that the general meeting makes the following decision regarding compensation to the directors of the board for the period of 10 April 2019 until the annual general meeting 2020 as follows:

“The remuneration to the board of directors shall be the following in the period from 10 April 2019 until the annual general meeting in the Company in 2020:

Position in the board:

Chair	NOK 450 000 /year
Director	NOK 250 000 /year

Additional fee should be paid if the number of board meetings held physically or through telephone conference with a minimum duration of 30 minutes exceeds eight as follows:

Chair: NOK 10 000 per meeting

Director: NOK 5 000 per meeting

Additional fee should be paid for participation in the audit committee:

Chair NOK 65 000 /year

Member: NOK 50 000 /year

Additional fee should be paid for participation in the remuneration committee:

Chair NOK 65 000 /year

Member: NOK 50 000 /year

Additional fee should be paid for participation in the investment committee:

Chair NOK 65 000 /year

Member NOK 50 000 /year

Additional fee should be paid if the number of meetings in the investment committee exceeds four as follows:

Chair: NOK 10 000 per meeting, not exceeding maximum compensation of NOK 165.000

Member: NOK 5 000 per meeting, not exceeding maximum compensation of NOK 100.000

Maximum compensation for members in the investment committee shall have retroactive effect for meetings held in 2018."

10. Remuneration to the nomination committee

The recommendation from the nomination committee is appended this notice as Appendix 3.

The nomination committee recommends that the general meeting makes the following decision regarding compensation of the members of the nomination committee for the period of 10 April 2019 until the annual general meeting 2020 as follows:

"The remuneration to the nomination committee shall be the following in the period from 10 April 2019 until the annual general meeting in the Company in 2020:

Chair: NOK 45 000 /year

Member: NOK 30 000 /year

Additional fee should be paid if the number of meetings exceeds five as follows:

Chair: NOK 3 000 per meeting

Member: NOK 2 000 per meeting"

11. Remuneration to the Company's auditor

The board recommends that the general meeting makes the following decision regarding remuneration for the Company's auditor for 2018:

"The general meeting resolved, in accordance with the proposal from the board, to approve the auditor's fee for the fiscal year 2018 in the amount of EUR 153 750."

12. Resolution on changing the currency for previously issued warrants

On 17 November 2015, the general meeting resolved to issue 55,500,000 warrants in relation with the Company's employee stock option program, whereby the share capital in the Company may be increased with up to 27,750,000 Swedish kroner (SEK). In connection with amendments to the employee stock Option program, it was further resolved in the general meeting on 4 May 2018 that the warrants shall be valid from 1 January 2016 until 31 December 2021.

The Company has now relocated and transferred its registered office from Sweden to Norway. In order to fulfil applicable requirements in connection with the registration of the warrants with the Norwegian Register of Business Enterprises, as a consequence of the relocation to Norway, it is proposed that the general meeting resolves to change the currency of the warrants from SEK to EUR. It is proposed that the exchange rate as of 1 March as published on [Svenske Riksbanken] (1 SEK = 0.095 EUR) shall be used for the conversion from SEK to EUR. On this background, it is proposed that the general meeting adopts the following resolution:

"Warrants as issued in the general meeting held on 17 November 2015, and amended in the general meeting held on 4 May 2018, shall be denominated in the currency EUR, so that the maximum capital increase in the Company by exercising these warrants shall be EUR 2,635,152.63. The same exchange rate shall be used to calculate the price per share/strike price"

13. General authorization to the board to increase the share capital through the issue of new shares

The board proposes that the annual general meeting authorizes the board to, at one or several occasions prior to the next annual general meeting, issue new shares. Pursuant to the proposal, the maximum amount of shares that may be issued based on the authorization, shall be 30,000,000.

A new issue shall be possible with derogation from the shareholder's pre-emption rights. The reason for derogation from the shareholders' right of pre-emption is that the board needs flexibility to carry out private placements towards other companies or persons, or to acquire assets within the Company's core areas of expertise against full or partial settlement in shares. The authorization shall contain the right to increase the share capital with cash payment, payment through set-off or payment with non-cash consideration.

The board therefore proposes that the general meeting passes the following resolution:

"(i) Pursuant to section 10-14 of the Public Limited Liability Companies Act, the board is granted authorization to increase the Company's share capital by issuing new shares with a total nominal value of up to EUR 15,702,696, equal to 30,000,000 shares, each with a nominal value of EUR 0.523423187712375.

(ii) The authorization may be exercised in one or several capital increases.

(iii) This authorization may be exercised in connection with (i) placements and issuances of shares to eligible investors to obtain more capital for the company, or (ii) as full or partial consideration for investments in other businesses or acquisitions of assets within the company's core areas of expertise.

- (iv) The existing shareholders' pre-emptive rights may be waived.*
- (v) Payment of share capital in connection with a capital increase under this authorization may also be made by a contribution in kind or otherwise as described in section 10-2 of the Public Limited Liability Companies Act.*
- (vi) The authorization also comprises issuance of shares in connection with a merger.*
- (vii) The board is granted the power to determine the subscription rate and the conditions for subscription, and to amend the articles of association section 4 according to the increase in the share capital.*
- (viii) The authorization is valid until the annual General Meeting in 2020, expiring at the latest on 30 June 2020."*

14. Share option program

The Company operates an equity-settled, share-based compensation plan. Senior managers and key personnel participate in the Company's incentive program.

The board will not award any new instruments under the existing Option Programs (ESOP 2015 and 2017) but wishes to continue the share option structure by launching an ESOP 2019 (the ESOP 2019).

The share options allocated under ESOP 2019 will be allocated to the Company's senior management and key personnel based on Company- and individual goal achievement, and at the board's discretion. The board will take into consideration inter alia the Company's goals and strategies as well as targeted performance for each senior manager and key personnel, when granting options.

The option plan is a performance-based remuneration scheme reflecting the underlying long-term value creation of the Company. The limits for the allocation of share options to senior managers and key personnel is determined by the board, within the board mandates adopted by the general meeting.

The annual general meeting is asked to authorize the board to settle the options either by emitting new shares or by acquiring shares in the market. The number of options granted under the ESOP 2019 grant will not exceed 2.5% of the total current outstanding shares of the Company.

The options will vest over three years, with 1/3 vesting after one year, 1/3 after two years, and the remaining 1/3 after three years. The authorization suggested below is, however, limited to one year only.

To further increase the performance element in the program, ESOP 2019 will be granted with a strike price equally to the market price at grant including a premium ranging between 5-25 % over the market price at the time of grant dependent on when the options are vesting.

The board will decide further terms and conditions. Details will be presented to relevant parties in ESOP 2019 program.

On this background, it is proposed that the general meeting adopts the following:

14.1 Authorization to the board to increase the share capital through the issue of new shares

The board proposes that the general meeting passes the following resolution:

- (i) "Pursuant to section 10-14 of the Public Limited Liability Companies Act, the board is granted authorization to increase the Company's share capital by issuing new shares with a total nominal value of up to EUR 2,027,888, equal to 3,874,279 shares, each with a nominal value of EUR 0.523423187712375.*

- (ii) The authorization may be exercised in one or several capital increases.*
- (iii) This authorization can only be exercised in connection with the share options allocated under ESOP 2019 which is an incentive program for the Company's senior management and key personnel.*
- (iv) The existing shareholders' pre-emptive rights can be waived.*
- (v) The board is granted the power to determine the subscription rate and the conditions for subscription, and to amend the articles of association section 4 according to the increase in the share capital.*
- (vi) The authorization is valid until the annual General Meeting in 2020, expiring at the latest on 30 June 2020."*

14.2 Authorization to the board to acquire own shares

The board proposes that the general meeting passes the following resolution:

- (i) The Company may acquire own shares. Pursuant to section 9-4 of the Public Limited Liability Companies Act, the board is hereby authorized to make such acquisitions on behalf of the Company and may further dispose of such shares.*
- (ii) This authorization may only be exercised in connection with the share options allocated under ESOP 2019 which is an incentive program for the Company's senior management and key personnel.*
- (iii) The maximum nominal value of the shares which the Company may acquire in total may not exceed EUR 2,027,888. The board may use the authorization on several occasions within the scope of the total nominal value as mentioned. New own shares may be acquired as replacement for own shares which are disposed.*
- (iv) The minimum and the maximum amount which may be paid for each share is EUR 2 and EUR 4 respectively. The board determines the consideration when disposing of the Company's own shares.*
- (v) The board decides, in its own discretion, in which ways the Company's own shares shall be acquired.*
- (vi) The authorization to acquire own shares is valid until the annual General Meeting in 2020, expiring at the latest on 30 June 2020."*

Oslo, 20 March 2019

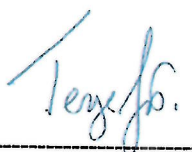
The board of directors in Axactor SE



Bjørn Erik Næss
Chairman of the Board



Beate Skjerven Nygårdshaug
Board Member



Terje Mjøs
Board Member



Brita Eilertsen
Board Member



Lars Erich Nilsen
Board Member



Merete Haugli
Board Member

Appendices:

1. Notice of attendance, advance note and proxy
2. Information to the shareholders
3. Recommendation from the nomination committee of Axactor SE
4. The board's statement on remuneration of executive management

The appendices are available at the company website www.axactor.com.

Ref no:

PIN code:

Notice of Annual General Meeting

Meeting in Axactor SE will be held on 10 April 2019 at 10:00 CET. Address: Hotel Continental, Stortingsgata 24/26, 0117 Oslo, Norway

Record Date (Share register): 9 April 2019.

Registration Deadline according to bylaws: 9 April 2019.

The company accepts votes in advance for this Meeting.

Registration Deadline for advance votes: 9 April 2019 at 16:00 p.m.

Advance votes may only be executed electronically, through the Company's website www.axactor.com or via VPS Investor Services.

Notice of attendance

The Undersigned will attend the Annual General Meeting on the 10 April 2019 and cast votes for:

_____ of own shares

Notice of attendance should be registered electronically through the Company's website www.axactor.com or via VPS Investor Services.

For notification of attendance through the Company's website, the above-mentioned pin code and reference number must be stated. Alternatively, through VPS Investor service where pin code and reference number is not needed. If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O. Box 1600 Centrum, 0021 Oslo, Norway.

The notice of attendance must be received no later than 9 April 2019 at 16:00 p.m.

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

Place	Date	Shareholder's signature
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Proxy without voting instructions for Annual General Meeting of Axactor SE.

If you are unable to attend the meeting, you may grant proxy to another individual.

Ref no:

PIN code:

Proxy should be submitted electronically through the Company's website www.axactor.com or via VPS Investor Services.

For granting proxy through the Company's website, the above-mentioned pin code and reference number must be stated. Alternatively, through VPS Investor service where pin code and reference number is not needed.

If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than 9 April 2019 at 16:00 p.m.

If you send the proxy without naming the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him or her.

This proxy must be received no later than 9 April 2019 at 16:00 p.m.

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

the Chair of the Board of Directors (or a person authorised by him or her), or

(Name of proxy holder in capital letters)

Proxy to attend and vote for my/our shares at the Annual General Meeting of Axactor SE on 10 April 2019.

Place	Date	Shareholder's signature (only for granting proxy)
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With regards to your right to attend and vote, 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

If you are unable to attend the Annual General Meeting in person, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than 9 April 2019 at 16:00 p.m.

Proxies with voting instructions must be dated and signed in order to be valid.

The undersigned: _____

Ref no: _____

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of Axactor SE on 10 April 2019.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2019	For	Against	Abstention
2. Election of person to chair the meeting and election of a person to co-sign the minutes together with the chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the annual accounts and annual report for 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Advisory vote related to the board's report on corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.1. Advisory vote related to the board's declaration on stipulation of salary and other remuneration for executive management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.2 Approval of the board's proposal related to remuneration linked to the development of the company's share price	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Election of members to the board of directors			
Bjørn Erik Næss (nominated as chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brita Eilertsen (nominated as director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Merete Haugli (nominated as director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lars Erich Nilsen (nominated as director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Beate Skjerven Nygårdshaug (nominated as director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Terje Mjøs (nominated as director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of members to the nomination committee			
Robin Bakken (nominated as chair)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Magnus Tvenge (nominated as member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cathrine Lofterød Fegth (nominated as member)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Remuneration to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Remuneration to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Remuneration to the company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Resolution on changing the currency for previously issued warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. General authorization to the board to increase the share capital through the issue of new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.1. Share option program: Authorization to the board to increase the share capital through the issue of new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14.2. Share option program: Authorization to the board to acquire own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place _____ Date _____ Shareholder's signature (only for granting proxy with voting instructions) _____

Ref no:

PIN code:

Notice of Annual General Meeting

Meeting in Axactor SE will be held on 10 April 2019 at 10:00 CET. Address: Hotel Continental, Stortingsgata 24/26, 0117 Oslo, Norway

Record Date (Share register): 9 April 2019.

Registration Deadline according to bylaws: 9 April 2019.

The company accepts votes in advance for this Meeting.

Registration Deadline for advance votes: 9 April 2019 at 16:00 p.m.

Advance votes may only be executed electronically, through the Company's website www.axactor.com or via VPS Investor Services.

Notice of attendance

The Undersigned will attend the Annual General Meeting on the 10 April 2019 and cast votes for:

_____ of own shares

Notice of attendance should be registered electronically through the Company's website www.axactor.com or via VPS Investor Services.

For notification of attendance through the Company's website, the above-mentioned pin code and reference number must be stated. Alternatively, through VPS Investor service where pin code and reference number is not needed. If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O. Box 1600 Centrum, 0021 Oslo, Norway.

The notice of attendance must be received no later than 9 April 2019 at 16:00 p.m.

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

Place	Date	Shareholder's signature
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Proxy without voting instructions for Annual General Meeting of Axactor SE.

If you are unable to attend the meeting, you may grant proxy to another individual.

Ref no:

PIN code:

Proxy should be submitted electronically through the Company's website www.axactor.com or via VPS Investor Services.

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If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than 9 April 2019 at 16:00 p.m.

If you send the proxy without naming the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him or her.

This proxy must be received no later than 9 April 2019 at 16:00 p.m.

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

the Chair of the Board of Directors (or a person authorised by him or her), or

(Name of proxy holder in capital letters)

Proxy to attend and vote for my/our shares at the Annual General Meeting of Axactor SE on 10 April 2019.

Place	Date	Shareholder's signature (only for granting proxy)
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With regards to your right to attend and vote, 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 2

INFORMATION TO THE SHAREHOLDERS

Information about Axactor SE

Axactor SE is a European company subject to the rules of the Norwegian Act on European Companies and the Public Limited Companies Act.

The Company's share capital is as of the date of this notice EUR 80,841,717.884966, divided into 154,448,102 shares, each with a nominal value of EUR 0.523423187712375. Each share represents one vote at the general meeting. As of the date of this notice, the Company owns two own shares, for which votes cannot be cast.

The right to attend and notification to the Company

Pursuant to Article 6 of the Articles of association, it is determined that shareholders who wish to attend the annual general meeting must give notice by sending the enclosed attendance form (also available on the company's website) to the company's registrar, DNB Bank ASA, Verdipapirservice, as stated in the attendance form. Attendance may also be registered online via the company website www.axactor.com. The notice of attendance must have been received no later than three working days in advance, i.e. latest 9 April 2019 at 16:00 (CET). Shareholders who do not give such notice of attendance or who do not meet the deadline stated above, may be refused access to the general meeting and if so will not be able to vote for their shares.

Nominee-registered shares

Shareholders whose shares are nominee-registered must, in order to have the right to attend the annual general meeting, instruct the nominee to register the shares in the shareholder's own name, in order to be registered in the share register kept by VPS, no later than 9 April 2019 at 16:00 CET. Such registration may be temporary.

Advance vote and proxy

Shareholders who are prevented from attending the general meeting may cast vote in advance or be represented by way of proxy. Advance vote and a proxy forms, including detailed instructions for the use of the forms, are enclosed to this notice (also available on the company's website).

The deadline for prior voting is 9 April 2019 at 16:00 (CET). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn in the event a shareholder attends the general meeting in person or by proxy.

If desirable, proxy may be given to the chair of the board, Bjørn Erik Næss. A completed form must be sent to the company's registrar, DnB Bank ASA, Verdipapirservice. Notice must have been received no later than three working days in advance, i.e. latest 9 April 2019 at 16:00 (CET).

AXACTOR

Shareholders` right to information

A shareholder has the right to table draft resolutions for items included on the agenda and to require that members of the Board and the CEO in the general meeting provide available information about matters which may affect the assessment of (i) items which are presented to the shareholders for decision, and (ii) the Company's financial situation, including information about activities in other companies in which the Company participates, and other matters to be discussed in the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the Company.

Appendix 3

RECOMMENDATION FROM THE NOMINATION COMMITTEE OF AXACTOR SE TO THE 2019 ANNUAL GENERAL MEETING

1. Background

The current nomination committee was elected at the annual general meeting (AGM) held on 4 May 2018 and consists of the following members.

- Jarle Sjo (chair)
- Magnus Tvenge (member)
- Cathrine Lofterød Fegth (member)

None of the members are employees of Axactor SE or members of the board.

2. The work of the nomination committee

The nomination committee has had five meetings since last AGM.

The nomination committee has evaluated the current board of directors and has had separate interviews with all individual board members.

3. The board of directors

The nomination committee believes the board of directors serve the Company's requirements for competence, capacity and diversity. The nomination committee has evaluated each member's integrity, experience, skills, independency, ability and willingness to devote time and effort necessary to be an effective member of the board, and the nomination committee considers that current members are committed to act in the best interest of the Company and its shareholders.

The Nomination Committee proposes that the Board of Directors should consist of six ordinary members. The Nomination Committee proposes that no deputy is appointed. The Nomination Committee proposes the following candidates are elected to the Board and to serve as Directors until the Annual General Meeting in 2020. The Nomination Committee recommends the shareholders to vote for each candidate as follows:

Bjørn Erik Næss, Chairman of the Board

Mr. Næss has been the CFO of DNB ASA as of March 2008 and up to his retirement date on 1 March 2017. He was previously EVP and CFO in Aker Kværner ASA. Prior to this, he held similar positions in Orkla and Carlsberg (Denmark). Næss has extensive experience from executive positions both in Norway and abroad over the past 25 years. Næss is a graduate of the Norwegian School of Economics and Business Administration and has also completed an

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executive program at Darden Business School in the USA.

Mr. Næss is 64 years and controls 100 000 shares in the Company. Mr. Næss has been a board member since 1 March 2017.

Brita Eilertsen, Board member

Ms. Eilertsen has more than 15 years of experience from investment banking and consulting institutions like Orkla Finans, SEB Enskilda and Touch Ross Managements Consultants. She is, and has been, member of the board of directors in several listed and private companies over the last 12 years. Eilertsen holds several board positions, including, among others, in Pareto Bank ASA (board member), Next Biometrics Group ASA (Chairman), NRC Group ASA (board member) and Carnegie Kapitalforvaltning AS (board member). Eilertsen holds a Siviløkonom degree from the Norwegian School of Economics (NHH). In addition, she is a Certified Financial Analyst.

Mrs. Eilertsen is 57 years of age and controls 10.000 shares in the Company. Mrs. Eilertsen has been a board member since 20 January 2017.

Merete Haugli, Board member

Mrs. Haugli has experience as a board member from a number of companies, most recently Comrod Communication ASA, Reach Subsea ASA, RS Platou ASA, Norwegian Property ASA and Aktiv Kapital ASA. She has held several senior positions, including SEB, Formuesforvaltning AS, First Securities ASA and ABG Sundal Collier ASA. She was previously Assistant Chief in the Oslo Police, responsible for the economic crime section. She has education from Bankakademiet and Norwegian School of Management (BI).

Mrs. Haugli is 54 years of age and controls 0 shares in the Company. Mrs. Haugli has been a board member since 20 January 2017.

Beate Skjerven Nygårdshaug, Board member

Mrs. Skjerven Nygårdshaug holds several board positions and provides consultancy services within strategic, organizational and legal matters. She has developed a Senior Board Competence program for NHO and holds ownership in startups within Tech, Real Estate and Retail China. Ms. Skjerven Nygårdshaug was Head of Legal at Kistefos AS from 2006 to 2014 and legal counsel at TDC Song from 2003 till 2006. She has a Master of Law from Oslo University, and a Master of International Law (LLM) from San Francisco and an IEL program from Harvard University, Boston, USA, as well as an executive MBA from IMD, Switzerland.

Mrs. Nygårdshaug is 42 years of age and controls 12.300 shares in the Company. Mrs. Skjerven has been a board member since 20 January 2017.

Terje Mjøs, Board member

Mr. Mjøs is the CEO of Visolit AS. Mr. Mjøs has been the chairman of the Board of Solid Media Group since 2015 and has been a senior advisor to Apax Partners (private equity) since 2015. Mr. Mjøs was CEO of Evry ASA from 2010 to 2015 and before that CEO of Ergo Group AS from 2004 till 2010, as has held several senior positions in Hydro IS Partner AS from 1989 till 2004. He has a Cand. Scient. Degree in Computer Science from the University of Oslo, and an MBA

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from Norwegian Business School BI.

Mr. Mjøs is 57 years of age and controls 0 shares in the Company. Mr. Mjøs has been a board member since 20 January 2017.

Lars Erich Nilsen, Board member

Mr. Nilsen is currently working as a portfolio manager at Seatankers Management Norway AS. He is also a board member in Norwegian Property ASA. Lars Erich Nilsen has previous experience as a senior investment analyst at Fearnley Advisors and as an analyst at Fearnley Fonds. Nilsen is a graduate of the BI Norwegian Business School.

Mr. Nilsen is 37 years of age and controls 0 shares in the Company.

4. The remuneration of the Board of Directors

The Nomination Committee proposes to the AGM remuneration to the Board of Directors from 10 April 2019 and until the AGM 2020 as follows:

Member: NOK 250 000 /year
Chair: NOK 450 000 /year

Additional fee should be paid if the number of board meetings held physically or through telephone conference with a minimum duration of 30 minutes exceeds eight as follows

Member: NOK 5 000 per meeting
Chair: NOK 10 000 per meeting

Additional fee should be paid for participation in the audit committee:

Member: NOK 50 000 /year
Chair NOK 65 000 /year

Additional fee should be paid for participation in the compensation committee:

Member: NOK 50 000 /year
Chair NOK 65 000 /year

Additional fee should be paid for participation in the investment committee:

Member NOK 50 000 /year
Chair NOK 65 000 /year

Additional fee should be paid if the number of meetings in investment committee exceeds four as follows:

Member: NOK 5 000 per meeting, not exceeding maximum compensation of NOK 100.000
Chair: NOK 10 000 per meeting, not exceeding maximum compensation of NOK 165.000

In consultation with the Board of Directors the nomination committee suggest a maximum compensation for members in the investment committee to have retroactive effect for meetings

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held in 2018.

The Nomination Committee recommends all members of the board to invest 25 % of total remuneration in Axactor shares.

5. The Nomination Committee

The Nomination Committee was elected at the AGM 4 May 2018. Chairman of the nomination committee, Jarle Sjø, has informed the Nomination Committee that he is not available for another period as member of the nomination committee.

The Nomination Committee recommends the following members in the Nomination Committee to serve in the committee from the AGM 2019 until the AGM 2020:

- Chair Robin Bakken (new)
- Member: Magnus Tvenge
- Member: Cathrine Lofterød Fegth

Robin Bakken (44) is having a law degree from the University of Oslo and has been a Senior Lawyer and Partner in BAHR AS. He is currently a Director and General Counsel in Seatankers Management.

He has extensive experience in corporate and securities law, corporate governance and stock exchange regulations. He is currently the Chairman of the Nomination Committee of MOWI ASA and Norwegian Property ASA.

6. The remuneration of the Nomination Committee

The Nomination Committee proposes to the AGM the following remuneration to the members of the Nomination Committee from AGM 2018 until AGM 2019:

Member: NOK 30 000 /year
Chair: NOK 45 000 /year

Additional fee should be paid if the number of meetings exceeds five as follows:

Member: NOK 2 000 per meeting
Chair: NOK 3 000 per meeting

All recommendations made by the Nomination Committee are unanimous.

Oslo, 13 March, 2019

Jarle Sjø
Chairman

Magnus Tvenge

Cathrine Lofterød Fegth

Appendix 4

THE BOARD'S STATEMENT ON REMUNERATION OF EXECUTIVE MANAGEMENT

1. Overview

This statement is prepared by the board of directors of Axactor SE in accordance with section 6-16a of the Norwegian public limited liability companies act. The statement contains the guidelines and main principles for the company's remuneration of executive personnel applicable to the financial year 2019. Comments are also included on the remuneration practices applied by the company in 2018.

This statement has been prepared as a separate document to be presented and processed at the company's annual general meeting to be held on 10 April 2019.

2. Advisory guidelines for executive remuneration (non-binding)

NOTE: The guidelines covered by this section 2 address general aspects and principles for executive remuneration and are subject to a separate vote at the annual general meeting, the result of which is advisory (non-binding) to the board of directors.

The following advisory guidelines shall apply for the financial year 2019:

Overall principles

- 2.1 The main purpose of the company's remuneration of executive management is to encourage a strong and sustainable performance-based culture which supports growth in shareholder value over time, based on responsible business practices and aligned with company values.
- 2.2 The total remuneration to executive management should be competitive compared to peer companies within the industry and should comprise the following elements: (i) a market based basic salary, (ii) standard employee benefits and (iii) variable pay.
- 2.3 Standard employment contracts (including company customary benefits for employees) and standard terms and conditions concerning notice period and severance pay – within applicable law and aligned with company interests – should apply to executive management.

- 2.4 Executive management should be included in the company's standard pension and insurance schemes on the same terms and conditions as ordinary employees in their local unit. Additional group life and disability insurance, subject to a cap, may be offered to executive management.
- 2.5 Executive management should not receive any fee or other compensation for any director appointment on the board of subsidiaries within the group, only reimbursement of travel and other out-of-pocket expenses in connection with board meetings.
- 2.6 The company should have a variable pay program (bonus program) for the executive management. The objectives of the program should be to encourage achievement of good financial results, increase of shareholder value and strong execution of leadership based on sustainable business operations and in accordance with the company's values and ethical standards.
- 2.7 The variable pay program should be based on definable and measurable criteria, and the objectives of the program should be clearly aligned with those of the company.
- 2.8 The elements to comprise the variable pay program and payments thereunder should include achievement of defined financial results of the company and individual performance objectives. In addition, there should be a component varying payment based on continued employment.
- 2.9 There should be an annual cap on payments under the variable pay program. The cap should not exceed 100 percent of the annual base salary.
- 2.10 Executive management may in addition to the ordinary variable pay program, in special circumstances, be granted a discretionary variable pay.

3. Binding guidelines for executive remuneration

NOTE: The guidelines covered by this section 3 address elements of executive remuneration linked to shares or the company's share price and are subject to a separate vote at the annual general meeting, the result of which is binding to the board of directors.

The following binding guidelines shall apply for the financial year 2019:

The employee share option program 2015 approved by the General meeting 17 November 2015 and the employee stock option program approved by the General meeting 31 May 2017 are managed according to guidelines.

Pending approval from the general meeting 10 April 2019, there will be a new employee stock option program launched for the CEO, executive management and key employees during 2019. The 2019 grant will be split up in three, where 1/3 vests annually the first three years and expire five years after grant. The share settlement under the program after year one is pending annual approval from the general meeting. If the general meeting resolves not to renew the authority to issue shares or

buy own shares after year one, the CEO, executive management and key employees participating in the program will be compensated according to further agreed terms determined by the board.

4. CEO and executive compensation

Total compensation to the CEO and executives shall be competitive and contribute to the development of the Group. Furthermore, this shall reflect the group's obligation to comply and promote responsible business in line with good corporate governance guidelines, external regulations, and internal Axactor guidelines. In summary, compensation to the CEO and executives shall reflect:

- The market situation and business environment
- Axactor Group strategy and priorities
- Responsible business practice
- The responsibility and influence of the role

The CEO compensation consists of a base salary, a bonus opportunity of 100% of the annual base salary, general insurance and health benefits aligned with the rest of the employees and a pension agreement. The CEO has also options as part of the Employee Stock Option programs ref. chapter 3. There is no company car benefit.

Executives in general have a base salary and a bonus opportunity ranging from 30% to 50% and there is room for exceptions for exceptional performance. General insurance and health benefits aligned with the rest of the employees, including a pension agreement in countries where this is legally required.

The CEO and executive base salary are assessed once a year, based on the following criteria

- Deliveries according to business priorities and agreed targets
- Executed leadership according to Axactor values and leadership principles
- Level of base salary seen in relation to relevant market conditions

The CEO has a right to severance pay in the event of termination by the organization or by the CEO for good reasons. The severance pay is 12 months base salary, it is calculated from the end of the notice period and shall be paid out in monthly instalments.

Members of the executive team who have employment contracts outside Norway have agreements in line with the principles in this statement but aligned with local conditions and legislation.

5. Guidelines for settlement and approval of executive compensation

The Axactor Board's Remuneration Committee assists in the Board of Directors' responsibilities with respect to compensation of the CEO.

The committee is comprised of two Directors from the Board of Directors, each of whom shall be free of any relationship that, in the opinion of the Board of Directors, would interfere with his or her exercise of independent judgement. The Chairman of the Remuneration Committee shall be appointed by the Board of Directors. The CEO of the company and/or his representative(s) may participate in the meeting of the

Remuneration Committee. The CEO of the company and his representative(s) shall not participate in the Remuneration Committees' discussion of the CEO's terms and conditions.

According to the Remuneration Committee charter, the committee shall carry out annual compensation review for the CEO and propose any changes of the compensation to the Board of Directors. The Board of Directors approves the compensation for the CEO.

The Remuneration Committee conducts an annual review of executive's compensation.

6. The remuneration practices applied in 2018

Axactor SE changed domicile from Sweden to Norway 20 December 2018. The rules following section 6-16a of the Norwegian public limited liability companies act did consequently not apply for the company for the remuneration in 2018. The remuneration of executive management during the financial year 2018 has nevertheless been in accordance with adopted guidelines. Remuneration agreements for executive management adopted and applied during 2018 are aligned with the interests and values of the company and support long term sustainability and growth of the business.

The company's annual report for 2018 in note 8 to the consolidated financial statements provide details of the remuneration received by members of the executive management in 2018 including information concerning notice period and the entitlement to severance pay, and a description of the company's variable pay program is also presented. Note 25 give further details about the share-based payment.

The board of directors of

Axactor SE

Oslo, Norway, 20 March

2019