

GENERAL GUIDELINES ADOPTED UNDER SECTION 139 OF THE DANISH COMPANIES ACT GOVERNING INCENTIVE PROGRAMMES OF ASETEK A/S

1. INTRODUCTION

Under section 139(1) of the Danish Companies Act (*selskabsloven*), the supreme governing body (the board of directors) of a listed company must not enter into a specific agreement on incentive-based remuneration with a member of its board of directors or executive board until the supreme governing body has laid down general guidelines for incentive-based remuneration for the company's board of directors and executive board. The guidelines must have been considered and approved by the general meeting of the company.

These guidelines set out the general rules governing incentive programmes for the board of directors and the executive board of Asetek A/S.

2. GENERAL PRINCIPLES

With a view to balancing the interests of Asetek A/S's board of directors/executive board and shareholders, and in order to promote both short-term and long-term objectives, Asetek A/S considers it appropriate to enter into agreements on incentive-based remuneration with the company's board of directors and executive board.

Agreements on incentive-based remuneration may include any kind of flexible remuneration, including various share-based instruments such as warrants and share options, as well as non-share-based bonus agreements, whether ongoing, isolated or event-based.

If Asetek A/S wishes to enter into a specific agreement on incentive-based remuneration with the company's board of directors and executive board, such agreement will be governed by these guidelines.

The guidelines govern only agreements on incentive-based remuneration with members of Asetek A/S's board of directors and executive board. Incentive programmes aimed at other executives or key employees are not governed by these guidelines.

Whether a member of Asetek A/S's board of directors or executive board is eligible for an incentive programme - and which type of agreement(s) is concluded - will depend on an assessment as to whether this is appropriate in order to balance the interests of Asetek A/S's board of directors/executive board and its shareholders, and to promote both short-term and long-term objectives. To this end, the past and expected performance of the board of directors and the executive board, incentive and loyalty considerations, and the company's position and development will generally also be taken into account.

3. **SHARE-BASED INSTRUMENTS**

The exercise price of warrants/share options granted will be determined by the board of directors. The exercise price may be up to 10% lower than the market price of the underlying shares on the date of subscription for the warrants / date of grant of the share options.

It may be decided that the warrants/share options subscribed will be earned/granted on an ongoing basis over a period of four years from the date of subscription. Warrants/share options must be exercised no later than ten years after the date of subscription/grant. The board of directors will specify the date of exercise of the warrants/share options.

Warrants/share options subscribed for by members of the board of directors/executive board will be granted gradually subject to the member's continued service and may only be exercised if the member has not left the company on the date of exercise. In case of termination of the appointment of a member of the board of directors/executive board, warrants/share options granted to that member before the member leaves the company may, however, be exercised in accordance with the provisions of the incentive programme and statute.

4. **NON-SHARE-BASED INSTRUMENTS**

The board of directors may enter into agreements on cash bonus schemes with the executive board. Cash bonus schemes stipulate the annual maximum bonus payable to executive board members if they meet all targets for that year. The cash bonus cannot exceed an amount corresponding to 100% of the basic salary of the individual executive board member. Whether a bonus is paid or not will depend on the extent to which the requirements are met and the targets reached as defined in the agreement. The targets may be personal targets relating to the executive board member's own performance, or they may be based on the results of Asetek A/S.

In exceptional cases, other agreements may be made for the payment of an additional bonus. Under such agreements, a bonus will typically be payable on the occurrence of a specific event, such as the acquisition of a controlling shareholding in the company, a takeover bid, or the continued service of the executive board until a specified time, either defined as a date or a period after the occurrence of a specific event.

5. **CHANGES TO AND TERMINATION OF INCENTIVE PROGRAMMES**

The board of directors may change or terminate one or more incentive programmes introduced under these guidelines. In making this decision, the criteria that were used for the purpose of implementing the programme must be taken into account. Such

changes may, however, be made only in accordance with these guidelines. Any more far-reaching changes will be subject to approval by the general meeting.

6. **PUBLICATION AND COMMENCEMENT OF INCENTIVE-BASED REMUNERATION AGREEMENTS**

A provision must be included in the company's Articles of Association stipulating that the general meeting has adopted guidelines on incentive-based remuneration for members of the board of directors and the executive board in accordance with section 139(1) of the Danish Companies Act.

When adopted by the general meeting of Asetek A/S on [date], the guidelines will, without undue delay, be made available to the public on Asetek A/S's website, (www.asetek.com), specifying the date of adoption by the general meeting. If the general meeting subsequently amends the guidelines, the revised guidelines must, without undue delay, also be made available to the public on Asetek's A/S' website (www.asetek.com), specifying the date of the amendment by the general meeting.

Specific incentive-based remuneration agreements may be concluded on or after the day following publication of the adopted guidelines on Asetek A/S's website (www.asetek.com).

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