

ANNUAL GENERAL MEETING*

The shareholders of Nordic Semiconductor ASA (“the Company”) are hereby summoned to the Annual General Meeting of the shareholders on

Wednesday June 9, 2010 at 14:00

in the Company’s head office, located at Otto Nielsens vei 12, Trondheim, Norway

The following items are to be addressed:

1. Opening of the Meeting by the Chairman of the Board, and register of the shareholders present.
2. Election of meeting chair and individual to sign the meeting minutes.
3. Approval of the notice of convocation and the agenda.
4. Approval of the Annual Accounts for 2009, including proposed dividend.
5. Approval of compensation for the Board, the election committee and the auditor.
6. Power of attorney for the purchase of the Company’s own shares.
7. Power of attorney for a capital increase.
8. Election of members to serve on the Board of Directors.
9. Election of members to serve on the Election committee.
10. Consultative vote over the Declaration of the principles for compensation of the CEO and other members of the executive management.
11. Split of the Company’s shares
12. Amendment of the Company’s Articles of Association.

Trondheim, May 12, 2010
Tore Engebretsen (Chairman of the Board)

*Office translation; the Norwegian release takes precedence in case of any divergence

CONCERNING ITEM 4 IN THE NOTICE OF CONVOCATION

APPROVAL OF THE ANNUAL ACCOUNTS FOR 2009, INCLUDING PROPOSED DIVIDEND

The Company aims to provide shareholders with a return in the form of dividends based on surplus cash generated by the Company. This assumes that the company's needs for financial strength relative to operational requirements and new investments are addressed. The company's dividend policy is reviewed each year by the Board of Directors.

The Board of Directors proposes a dividend payment of NOK 2.00 per share (i.e. per share of par value NOK 0.05, before the eventual split of shares proposed in item 11).

The Board proposes that the Annual General Meeting approves the following resolution:

"The Annual Accounts for 2009 are approved. A dividend of NOK 2.00 per share will be paid to the Company's shareholders."

CONCERNING ITEM 5 IN THE NOTICE OF CONVOCATION

APPROVAL OF COMPENSATION FOR THE BOARD AND THE AUDITORS

The Board proposes that the Annual General Meeting approves the following resolution:

"As compensation for the period from the Annual General Meeting 2010 to the Annual General Meeting 2011 the following is proposed:

<i>Chairman of the Board</i>	<i>NOK</i>	<i>350,000</i>	<i>(350,000)</i>
<i>Vice-Chairman of the Board</i>	<i>NOK</i>	<i>175,000</i>	<i>(125,000)</i>
<i>Compensation per meeting attended</i>	<i>NOK</i>	<i>7,500</i>	<i>(7,500)</i>
<i>Board members elected by the shareholders</i>			
<i>Base amount</i>	<i>NOK</i>	<i>125,000</i>	<i>(125,000)</i>
<i>Compensation per meeting attended</i>	<i>NOK</i>	<i>7,500</i>	<i>(7,500)</i>
<i>Board members elected by the employees</i>	<i>NOK</i>	<i>60,000</i>	<i>(60,000)</i>

Nordic Semiconductor ASA has the policy of compensating members elected by the employees for the responsibility as individual Board members but not for the work associated with the position as this is assumed to be covered by their salaries.

A compensation of NOK 15,000 per member of the election committee is proposed.

The compensation to the Auditor is listed in Note 5 to the financial statements in the Annual report 2009."

CONCERNING ITEM 6 IN THE NOTICE OF CONVOCAATION

POWER OF ATTORNEY FOR THE PURCHASE OF THE COMPANY'S OWN SHARES

The Board proposes that the power of attorney to buy back the Company's own shares be renewed for a period up to the Annual General Meeting 2011. The use of the power of attorney will be decided by the Board's evaluation of how beneficial the buy back of shares is for the shareholders.

The Board proposes that the Annual General Meeting approves the following resolution:

"Power of attorney is hereby bestowed upon the Board on behalf of the Company to purchase the Company's own shares, and to own such shares as its own shares. The maximum number of shares which may be acquired under this power of attorney shall not exceed an aggregate par value of NOK 168,000 (9.96% of the Company's share capital).

The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2011.

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 nor higher than NOK 200. In case of changes of the par value of the shares due to split of the Company's shares (ref. item 11 in this Annual General Meeting) the price the Company may pay for each share is to be adjusted equally.

The shares may be acquired through one or more transactions on the Oslo Stock Exchange. The shares may be used as the Company's Board deems to be suitable for the purpose."

CONCERNING ITEM 7 IN THE NOTICE OF CONVOCAATION

POWER OF ATTORNEY FOR A CAPITAL INCREASE

The Board proposes to continue a power of attorney to the Board to increase the company's share capital for a period up to the Annual General Meeting 2011.

It is the Board's position that the Company in the future could have a situation in which it would be very beneficial for the Company to be able to have access to the necessary cash and/or shares to execute share capital increases with one or more strategic partners, or complete a merger or acquisition using shares or cash. Additionally, a situation can arise in which it will be very beneficial to strengthen the company's shareholder's equity. To enable the Company to act quickly, the Board would ask the Annual General Meeting to give the Board an power of attorney to increase the Company's share capital by up to NOK 168,000 (9.96% of the Company's share capital), in one or more capital increases to named investors chosen by the Board. Such capital increases shall be executed at or near the current stock price listed on the Oslo Stock Exchange. The power of attorney can also be used in a rights issues or public offering. The shareholders' right of first refusal can be set aside.

The Board proposes that the Annual General Meeting approves the following resolution:

"The Board is in accordance with the Norwegian Public Limited Companies Act § 10-14 hereby granted the power of attorney to increase the share capital by up to NOK 168,000 (9.96% of the company's share capital) by issuing up to 3,360,000 shares with a par value of NOK 0.05, where the shareholders' right of first refusal can be set aside.

The power of attorney can be used in one or more capital increases to named investors chosen by the Board. The power of attorney is given for the period from the date of this resolution up to the Annual General Meeting 2011. 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, bonus issue, reduction of share capital by repayment to the shareholders or similar action, the authorization shall be adjusted with respect to par value and number of shares in accordance with the norms set by the Norwegian Society of Financial Analysts. However such amendments shall not be made in defiance of the Norwegian Public Limited Companies Act restrictions upon the number of shares to be issues pursuant to a Board authorization.

The Board is authorized to modify the company's article § 5 accordingly if using this power of attorney."

CONCERNING ITEM 8 IN THE NOTICE OF CONVOCATION

ELECTION OF MEMBERS TO SERVE ON THE BOARD OF DIRECTORS

The election committee proposes that the following Board members are elected for a 1 year term to the Annual General Meeting 2011:

Shareholder elected Members of the Board:

Chairman	Tore Engebretsen	re-election
Vice-Chairman	Anne Cecilie Fagerlie	re-election
	Kjell Bråthen	re-election
	Arnhild Schia	re-election
	Terje Rogne	re-election

In addition to the shareholder elected members, the Board consists of two members elected by the employees.

CONCERNING ITEM 9 IN THE NOTICE OF CONVOCATION

ELECTION OF MEMBERS TO SERVE ON THE ELECTION COMMITTEE

The Board proposes that the following election committee is elected for 1 year term to the Annual General Meeting 2011:

Election committee members	John Harald Henriksen	re-election
	Bjørnar Olsen	re-election
	Thomas Raaschou	new

Presentation of new Election committee member:

Thomas Raaschou:

Thomas Raaschou has a bachelors degree in Finance/Marketing from Hofstra University in New York, USA. He has worked as an investment director for Awilco Invest since 2008. Prior to joining Awilco Invest, Thomas has worked in a number of investment management positions within Orkla Finans and Elcon Fondsforvaltning. He is a member of the Election committee of Prosafe Production and Polarcus.

CONCERNING ITEM 10 IN THE NOTICE OF CONVOCATION

CONSULTATIVE VOTE OVER THE DECLARATION OF THE PRINCIPLES FOR COMPENSATION OF THE CEO AND OTHER MEMBERS OF THE EXECUTIVE MANAGEMENT.

The main principle in Nordic's policy for remuneration and compensation is that the leading employees shall be offered competitive terms, so as to achieve the desired stability in the Company's executive management team. The Company shall offer compensation representative for comparable, listed companies in Norway.

Salary and other benefits for executive management will in the current year be established in accordance with the above-mentioned main principle.

The Company has established an incentive plan for the executive management team. An annual bonus is linked to the achievement of targets for revenue and operating profits.

The Company offers pensions plans to all employees, managers included.

The Company's Chief Executive Officer has agreed to a 6 month mutual resignation period, except that the resignation period increases to 12 months in the event that the company is acquired or merged with another company.

A consultative vote is taken over the following resolution from the Board:

"The declaration of the principles for the compensation of the CEO and other members of the executive management is approved."

CONCERNING ITEM 11 IN THE NOTICE OF CONVOCATION

SPLIT OF THE COMPANY'S SHARES

The value of each Nordic Semiconductor share is considerably higher than other shares listed on the Oslo Stock Exchange. The Board of Directors considers it appropriate that the value of the Nordic Semiconductor share is more in line with other shares traded on the Oslo Stock Exchange. Based on this, the Board of Directors proposes to the Annual General Meeting that the Nordic Semiconductor share is split, such that one Nordic Semiconductor share becomes five new shares. Accordingly, the number of issued shares will change from 33,747,320 to 168,736,600 shares and the par value of the shares will change to NOK 0.01. The Company's share capital does not change as a consequence of the split.

The Board proposes that the Annual General Meeting approves the following resolution:

"Each existing share in Nordic Semiconductor ASA is split such that one – 1 – existing share at a par value of NOK 0.05 is split into five – 5 – new shares with a par value of NOK 0.01."

The articles of association § 5 are amended to read:

"The Company's share capital is NOK 1.687.366,00 divided into 168,736,600 shares, each having a par value of NOK 0.01. The Company's shares shall be registered with the Norwegian Securities Register (Verdipapirsentralen)."

CONCERNING ITEM 12 IN THE NOTICE OF CONVOCAATION

AMENDMENT OF THE ARTICLES OF ASSOCIATION

The Board proposes that the Annual General Meeting adopt the following amendments to the Articles of Association:

The Board of Directors seeks to clearly define the scope of the Company's business activities within the Company's Articles of Association in accordance with the Company's standards of corporate governance.

The Articles of Association § 3 are amended to read:

"The object for which the company is established is the development and sale of electronic components, integrated circuits, design tools and related solutions."

The Board of Directors seeks to be directly involved in monitoring the company's financial reporting, audit, and control procedures. For this reason, the Board seeks approval to function as the audit committee, in accordance with the Public Companies Act § 6-42 (3).

The Articles of Association § 6 are amended to read:

"The Company's Board shall consist of between 3 and 7 members, as determined by the General Meeting of Shareholders. The General Meeting of Shareholders shall elect the Chairman of the Board. The Board shall elect the Vice-Chairman. The entire Board shall function as the Company's Audit Committee."

Based on environmental and cost considerations, the Board seeks the authority to decide when documents concerning matters to be considered at the general meeting may be made available electronically to shareholders on the Company's website, rather than mailed directly to shareholders. In addition, the Board seeks the authority to hold its general meeting in Oslo kommune in order to enable greater participation by shareholders in the general meetings while also resulting in environmental and cost savings.

The Articles of Association § 7 are amended to read:

"General Meetings of Shareholders may be held within Trondheim or Oslo Municipality."

The following issues shall be discussed and decided at the Ordinary General Meeting:

- 1. Approval of the profit and loss accounts and balance sheet, including the allocation of annual profits or the settlement of annual losses and payment of dividends.*
- 2. Appointment of members of the Board of Directors and nomination committee.*
- 3. Determination of remuneration for Board members and the Auditor's fee.*
- 4. Any other matters mentioned in the notice to attend the meeting.*

The Board of Directors may decide that documents concerning matters to be considered at the general meeting are not to be sent to shareholders when the documents are made available on the company's website. This also applies to documents which by law shall be enclosed in or attached to the Notice of a general meeting."

ANNUAL GENERAL MEETING 2010

The Annual General Meeting of shareholders of Nordic Semiconductor ASA will be held at 14:00 on Wednesday June 9, 2010, in the Company's principal office, Otto Nielsens vei 12, Trondheim, Norway.

REGISTRATION FORM

If you would like to attend the general shareholders' meeting, please return the registration form to Nordic Semiconductor ASA attn. Irene Eilertsen at the company's postal address Otto Nielsens vei 12, 7004 Trondheim or at the email address Irene.Eilertsen@nordicsemi.no or at the fax number +47 72 89 89 89 before Monday June 7, 2010.

The undersigned intends to attend Nordic Semiconductor ASA's general shareholders' meeting on Wednesday June 9, 2010 and cast votes for

_____ own shares

_____ other shares, as stipulated in the attached power(s) of attorney.

Total _____ shares

Place

Date

.....
Shareholder's signature

Shareholder's name in capital letters:

POWER OF ATTORNEY

In the event that you are not able to attend the general shareholders' meeting in person, this power of attorney may be used by the person whom you hereby authorize to do so.

If you wish to use the power of attorney, please return this form to Nordic Semiconductor ASA attn. Irene Eilertsen at the company's postal address Otto Nielsens vei 12, 7004 Trondheim or at the email address Irene.Eilertsen@nordicsemi.no or at the fax number +47 72 89 89 89 before Monday June 7, 2010.

The undersigned hereby bestows on:

the power of attorney to attend and vote at the general shareholders meeting of Nordic Semiconductor ASA's on Wednesday June 9, 2010.

for my/our _____ shares,

Voting shall be made in accordance with the instructions below. If not completed the instructions are assumed to mean "yes" to the proposed resolutions according to the Calling Notice with required changes, if applicable.

Item	Yes	No	Abstain
1 Opening of the shareholder meeting			
2 Appointment of chair person and person to sign the minutes			
3 Approval of notice of convocation and the agenda			
4 Approval of Annual Accounts 2009			
5 Approval of compensation to the Board, election committee and the auditor			
6 Power of attorney for purchase of the Company's own shares			
7 Power of attorney for a capital increase			
8 Election of members to serves on the Board of Directors			
9 Election of members to serve of the Election Committee			
10 Declaration of the principles for compensation of executive management			
11 Split of the Company's shares			
12 Amendment of the Company's Articles of Association			

Place

Date

.....
Shareholder's name

Shareholder's name in capital letters: