ANNUAL GENERAL MEETING

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

Thursday April 10, 2014 at 09:00

at Thon Hotel Vika Atrium, Munkedamsveien 45, Oslo, 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 financial statements and the Board's report, including consolidated accounts, for 2013.

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 to increase the share capital.

8. Power of attorney to enter into an agreement with the Company's employees not to establish a corporate assembly.

9. Approval of amendment of the Company's Articles of Association § 6 regarding number of board members.

10. Election of shareholder elected members to serve on the Board of Directors.

11. Election of members to serve on the election committee.

12. Approval of the Declaration of the principles for compensation of the CEO and other members of the executive management for 2015.

Trondheim, March 20, 2014
Tore Engebretsen (Chairman of the Board)

CONCERNING ITEM 4 IN THE NOTICE OF CONVOCATION

APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND THE BOARD'S REPORT, INCLUDING CONSOLIDATED ACCOUNTS, FOR 2013

Pursuant to the regulation of the Articles of Association that documents relating to issues to be dealt with at the General Meeting may be provided on the Company's website, the Company's annual financial statements, report from the Board of Directors, auditor's report, and standards of corporate governance for 2013 have been published on Nordic Semiconductor ASA's website, www.nordicsemi.com.

The Board and Management believe that the company is very well-positioned for future growth opportunities, as wireless connectivity becomes a standard feature in a growing range of electronic products. In order to pursue its long-term growth strategy in a highly cyclical business environment, the company's financial management policy is to preserve a high proportion of equity and liquidity on its balance sheet.

The company aims to provide an annual dividend, assuming that the requirements of its growth strategy are addressed. Based on the current cash balance and interest in preserving cash to pursue its growth strategy in the coming years, the Board has determined not to propose a dividend payment at its Annual General Meeting.

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

> *"The annual financial statements and the report from the Board of Directors for 2013, including the consolidated accounts, are approved. The Company's standards of corporate governance have been received and noted."*

CONCERNING ITEM 5 IN THE NOTICE OF CONVOCATION

APPROVAL OF COMPENSATION FOR THE BOARD, THE ELECTION COMMITTEE AND THE AUDITOR

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

"As compensation for the period from the Annual General Meeting 2014 to the Annual General Meeting 2015 the following is approved:

Chairman of the Board	*NOK*	*450,000*	*(450,000)*
Vice-Chairman of the Board	*NOK*	*350,000*	*(350,000)*
Board members elected by the shareholders	*NOK*	*250,000*	*(250,000)*
Board members elected by the employees	*NOK*	*60,000*	*(60,000)*

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

A compensation of NOK 35,000 per member of the election committee is approved for the period from the Annual General Meeting 2014 to the Annual General Meeting 2015.

The compensation to the auditor which is listed in Note 5 to the annual financial statements for 2013 is approved."

CONCERNING ITEM 6 IN THE NOTICE OF CONVOCATION

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

The Board proposes that the AGM grants the Board a power of attorney to repurchase the Company's own shares for a period up to the Annual General Meeting in 2015. The use of the power of attorney will be decided by the Board's evaluation of how beneficial the repurchase of shares is for the shareholders.

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

"Power of attorney is hereby granted to the Board to on behalf of the Company purchase the Company's own shares, and to hold treasury shares within the limits of the Norwegian Public Limited Liability Companies Act. The maximum number of shares which may be acquired shall not exceed an aggregate par value of NOK 163,000 (corresponding to approximately 9.97% 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 2015, and 30 June 2015 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 200. 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 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 deems to be suitable for the purpose."

CONCERNING ITEM 7 IN THE NOTICE OF CONVOCATION

POWER OF ATTORNEY TO INCREASE THE SHARE CAPITAL

The Board proposes that the AGM grants a power of attorney to the Board to increase the company's share capital for a period up to the Annual General Meeting 2015.

It is the Board's position that the Company in the future could have a situation in which it would be very beneficial to execute share capital increases with one or more strategic partners, or complete a merger or acquisition using shares or cash. Additionally, a situation could arise in which it would be very beneficial to strengthen the Company's equity. To enable the Company to act quickly, the Board asks the Annual General Meeting to give the Board a power of attorney to increase the Company's share capital by up to NOK 163,000 (9.97% 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 on the Oslo Stock Exchange. 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 proposes that the Annual General Meeting approves the following resolution:

"The Board 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 Nordic Semiconductor ASA by up to NOK 163,000 by issuing up to 16,300,000 shares with a par value of NOK 0.01. The shareholders' pre-emptive rights pursuant to the Norwegian Public 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 2015, and 30 June 2015 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 is authorized to modify the company's article § 5 to reflect the new share capital of the Company when the power of attorney is used."

CONCERNING ITEM 8 IN THE NOTICE OF CONVOCATION

POWER OF ATTORNEY TO ENTER INTO AN AGREEMENT WITH THE COMPANY'S EMPLOYEES NOT TO ESTABLISH A CORPORATE ASSEMBLY

The Company has recently exceeded 200 employees, and is therefore required to establish a corporate assembly pursuant to the Norwegian Public Limited Liability Companies Act § 6-35. An exemption from this requirement may, however, be agreed between the Company and a majority of the Company's employees or unions comprising two-thirds of the Company's employees, that such corporate assembly shall not be established.

The Board is of the opinion that it is not necessary to add an additional governance organ to the Company and wishes therefore to enter into such agreement with its employees. The agreement will imply that the employees will be entitled to elect one additional board member with deputy director or two observers with duties in addition to their existing representation which is up to one-third of the Board members and at least 2 members. This means that the employees will as a minimum be entitled to appoint three employee representatives with deputies/observers.

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

"The Board is hereby granted the power of attorney to enter into an agreement with its employees or unions to not establish a corporate assembly pursuant to the Norwegian Public Limited Liability Companies Act § 6-35."

CONCERNING ITEM 9 IN THE NOTICE OF CONVOCATION

APPROVAL OF AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION **§** 6 REGARDING NUMBER OF BOARD MEMBERS

The Company's Board currently consists of 7 board members and the employees have appointed 2 of the Board members. Since the Company has more than 200 employees and provided that the Company enters into the agreement referred to in item 8 above, the employees will be entitled to elect one additional board member in addition to its existing representation of 2 board members.

The existing articles of association of the Company provides that the Company’s Board shall consist of between 3 and 7 members, and the Board therefore proposes that this is changed so that the Board can consist of between 3 and 8 members.

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

“The Articles of Association § 6 are amended to read:

The Company’s Board shall consist of between 3 and 8 members, as determined by the General Meeting of Shareholders. Each Board member is elected for one year at a time, or until the next Annual General Meeting. 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.”

CONCERNING ITEM 10 IN THE NOTICE OF CONVOCATION

ELECTION OF SHAREHOLDER ELECTED MEMBERS TO SERVE ON THE BOARD OF DIRECTORS

The election committee proposes to elect the following Board members for a 1-year term until the Annual General Meeting 2015, based on an assessment of the company's requirements for competence within the Board with regard to independence, share ownership, broad industry experience, and expertise within important strategic areas for the company.

The election committee's proposal for the shareholder-elected Board members is as follows:

Chairman	Terje Rogne	re-election (Board) new Chairman
Board members	Anne Cecilie Fagerlie	re-election
	Karsten Rönner	re-election
	Arnhild Schia	re-election
	Tore Valderhaug	new Board member

The election committee recommends that Tore Valderhaug is elected to serve as a new member of the Board until the next Annual General Meeting in 2015.

Tore Valderhaug (53) is a Norwegian State Authorized Public Accountant with ten years of audit experience mainly from Arthur Andersen & Co. He has since 1994 held positions as finance director and CFO in several publicly listed companies, including EDB Business Partner, ASK Proxima/InFocus, Ocean Rig and Unitor. Mr Valderhaug has also worked within corporate finance and private equity firms. Tore Valderhaug is currently CFO in the publicly listed company Cermaq ASA where he will leave during April 2014.

The election committee has considered Tore Valderhaug's background and experience within financial management and the IT sector when making its recommendation.

In addition to the shareholder elected members, the Board will consist of three members elected by the employees.

CONCERNING ITEM 11 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 2015:

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

CONCERNING ITEM 12 IN THE NOTICE OF CONVOCATION

APPROVAL OF THE DECLARATION OF THE PRINCIPLES FOR COMPENSATION OF THE CEO AND OTHER MEMBERS OF THE EXECUTIVE MANAGEMENT FOR 2014.

The Board proposes the following Declaration of the Principles for Compensation of the CEO and other members of the Executive Management for 2015 according to the Norwegian Public Limited Liability Companies Act § 6-16a:

> *The main principle in the Company's policy for remuneration and compensation is that the leading employees shall be offered competitive terms, so as to achieve the desired competence and incentives in the Company's executive management team. Salary and other benefits for executive management will during the next year be established in accordance with the above-mentioned main principle.*
>
> *The Company has established an annual performance bonus program for the executive management team, in which the manager must remain within his position until the start of the following year in order to be eligible. The bonuses may be awarded through a direct cash payment or through the grant of share options in the company. Performance-based compensation will be subject to an absolute limit and fulfilment of performance criteria, both decided by the Board at its discretion.*
>
> *The Company offers pensions plans to all employees, managers included. In addition, the Company provides managers with other limited benefits in kind such as a company telephone.*
>
> *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.*
>
> *Additional detailed information regarding compensation for the executive management team is provided in Note 10 to the consolidated Group accounts for 2013.*

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

> *"The Declaration of the Principles for the Compensation of the CEO and the other members of the Executive Management for 2015 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 Norwegian Public Limited Liability Companies Act § 5-6 (3) and § 6-16 a.*"

THE SHAREHOLDERS' RIGHTS

The Company's share capital consists of 163,440,600 shares, each with a nominal value of NOK 0.01. Each share carries one vote at the general meeting, with the exception of shares held by the Company which cannot exercise these voting rights. 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. Shareholders may bring advisor(s) and may authorize one advisor to speak at the general meeting.

If the shares are registered with a nominee, cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, 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.

A shareholder is entitled to have a matter discussed at a general meeting if such shareholder provides the Board with notice of the matter in question at least seven days prior to the deadline of the notice of the general meeting. The General Meeting cannot otherwise deal with matters other than those described in the notice. Furthermore, the shareholders are entitled to request information from the directors and the CEO as stated in section 5-15 of the Norwegian Public Limited Liability Companies Act. A shareholder is entitled to propose resolutions for items listed on the agenda at the general meeting.

REGISTRATION FORM

If you would like to attend the general shareholders' meeting, please return the registration form to Nordic Semiconductor ASA attn. Monica Lyngstad at the Company's postal address Otto Nielsens vei 12, 7004 Trondheim or at the email address Monica.Lyngstad@nordicsemi.no before April 8, 2014.

The undersigned intends to attend Nordic Semiconductor ASA's general shareholders' meeting on April 10, 2014 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. Monica Lyngstad at the company's postal address Otto Nielsens vei 12, 7004 Trondheim or at the email address Monica.Lyngstad@nordicsemi.no before April 8, 2014.

The undersigned hereby bestows on: ....

the power of attorney to attend and vote at the general shareholders meeting of Nordic Semiconductor ASA's on April 10, 2014.

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. If "Yes" is completed, the proxy will have the right to decide the vote if proposals are put forward in addition to or as replacement for proposals in the notice.

Item	**Yes**	**No**	**Abstain**
1 Opening of the shareholder meeting			
2 Election of meeting chair and individual to sign the minutes			
3 Approval of notice of convocation and the agenda			
4 Approval of annual financial statements and the Board's report, including consolidated accounts, for 2013			
5 Approval of compensation to the Board, the election committee and the auditor			
6 Power of attorney for purchase of the Company's own shares			
7 Power of attorney to increase the share capital			
8 Power of attorney to enter into an agreement with the Company's employees not to establish a corporate assembly			
9 Approval of amendment of the Company's Articles of Association § 6 regarding number of board members			
10 Election of members to serve on the Board of Directors			
11 Election of members to serve on the Election Committee			
12 Approval of Declaration of the principles for compensation of the CEO and other members of the executive management for 2015			

Place Date

....
Shareholder's name

Shareholder's name in capital letters: