

Report and Recommendations from the Nomination Committee to the 2015 Annual General Meeting

Report from the Committee

Nordic Semiconductor ASA (NOD) established a Nomination Committee at the Annual General Meeting (AGM) April 18th 2005. The Committee in 2014 consisted of Bjørnar Olsen (Chair), Thomas Raaschou and John Harald Henriksen. None of the members of the Nomination Committee are employees of NOD or members of the Board of Directors (BoD) of NOD.

The main duties of the Committee are to evaluate and submit a recommendation to the General Meeting on the following matters:

- Nominees for election as members of the Board of Directors of NOD and the Chair of the Board of Directors
- Nominees for election as members of the Nomination Committee and the Chair of the Nomination Committee
- The proposed remuneration of the Board of Directors and the members of the Nomination Committee

The Nomination Committee seeks to establish a Terms of Reference at this year's General Meeting. The Terms of Reference details the duties and responsibilities of the Nomination Committee.

The Committee held 8 meetings in the preparation for the Annual General Meeting to discuss the following: Board composition and recruitment, Director elections, Nomination Committee work and composition, Nomination Committee member elections, and Director and Nomination Committee remuneration. In addition the Committee has held meetings and discussions with shareholders, current Directors, senior executives and with potential candidates. The Committee has ensured that there has been ample opportunity for all shareholders and others to nominate directors.

In 2014 the Board of Directors of Nordic Semiconductor consisted of the following Directors:

Terje Rogne	Chair, due for re-election in 2015
Anne-Cecilie Fagerlie	Director, due for re-election in 2015
Karsten Rønner	Director, due for re-election in 2015
Arnhild Schia	Director, due for re-election in 2015
Tore Valderhaug	Director, due for re-election in 2015

The board is currently composed of five independent Directors. NOD currently meets the requirements for both male and female directors of the Public Limited Act Section 6-11 a (1). The same will apply if the Board proposed by the Nomination Committee is adopted by the AGM.

Nomination Committee Recommendations

Board of Directors

The Nomination Committee has put considerable effort in assessing the needs of NOD's BoD. It is the opinion of the Nomination Committee that the Company is approaching a rapid global growth period which requires added international and industrial capacity at the BoD. The Nomination Committee has in particular focused on candidates with vast experience from companies with such high growth periods, general semiconductor experience, strategic marketing know-how and strong customer relationship capabilities.

The Nomination Committee recommends the re-election of Terje Rogne, Anne-Cecilie Fagerlie, Tore Valderhaug and Arnhild Schia for a period of one year.

The Nomination Committee recommends Karsten Rönner to be replaced with Craig Ochikubo. It is recommended that Craig Ochikubo will be elected for a period of one year.

Craig Ochikubo (born 1963) has more than 28 years' experience in the wireless semiconductor and electronics industries at start-up and Fortune 500 companies including, Broadcom Corporation, Innovent Systems, RF-Link Technology, Cadence, and TRW. He has led global engineering and business teams in Europe, Asia, and North America. Mr. Ochikubo spent the last 14 years at Broadcom where he held senior executive positions running their global wireless personal area networking business unit, and LTE cellular development teams. Mr. Ochikubo has a Master of Science in electrical engineering from the University of Southern California in Los Angeles.

If the proposed shareholder BoD is adopted by the AGM, it will consist of the following members:

Terje Rogne	Chair, due for re-election in 2016	7 *
Anne-Cecilie Fagerlie	Director, due for re-election in 2016	10 *
Tore Valderhaug	Director, due for re-election in 2016	1 *
Arnhild Schia	Director, due for re-election in 2016	6 *
Craig Ochikubo	Director, due for re-election in 2016	New

(* the number of years serving as a member of the BoD)

The Nomination Committee is of the opinion that the proposed BoD will have the competence necessary to establish an Audit committee in accordance with the competency requirements of the Public Companies Act §6-42.

Details of the BoD members can be found on www.nordicsemi.com.

Directors' remuneration 2015

The Nomination Committee has reviewed remuneration levels for BoD members with relevant peer companies in Norway as well as internationally. The Committee has concluded that it recommends keeping the remuneration unchanged for the period between the 2015 AGM to the 2016 AGM.

The directors' remuneration for the period from the 2014 AGM to the 2015 AGM was decided by the 2014 AGM as follows:

Chair: NOK 450.000
 Deputy Chair: NOK 350.000
 Directors: NOK 250.000

The Board has since the 2014 AGM re-organized the work related to the Audit Committee and the Remuneration Committee. The Nomination Committee proposes to the AGM that the members of these committees to be compensated as follow for the period from 2014 AGM to the 2015 AGM:

Chair: NOK 10.000 per meeting
 Member: NOK 5.000 per meeting

For the period from the 2015 AGM to the 2016 AGM the Nomination Committee proposes the following remuneration levels and principles:

	Board Member Fee	Audit Committee Fee (for each meeting)	Remuneration Committee Fee (for each meeting)	Travel Time Allowance
All members	NOK 250.000	NOK 5.000	NOK 5.000	Intercontinental travel \$5.000 per meeting
Committee Chair		NOK 10.000	NOK 10.000	
Chair	NOK 450.000			
Deputy Chair	NOK 350.000			

In addition, the Nomination Committee proposes to remunerate members of the Board with domicile in the United States \$3.000 for each meeting taking place in the United States related to company activities. Further, any costs incurred by the Board Members in relation to their participation as a member of the Board or any of the committees, will be reimbursed by the Company.

All fees and costs will be paid on a quarterly basis in arrears.

Nomination Committee

The Nomination Committee has evaluated current composition of the Committee. In the process, the Committee has taken into account the need for a Committee which has a good understanding of the general requirements facing the Company's BoD with emphasis towards the strategic, financial, managerial and technological issues.

The Committee recommends the re-election of Bjørnar Olsen, John Harald Henriksen and Thomas Raaschou for a period of one year. It is proposed that Thomas Raaschou is elected Chair of the Nomination Committee.

Thomas Raaschou	Chair, due for re-election in 2016	5 *
Bjørnar Olsen	Member, due for re-election in 2016	10 *
John Harald Henriksen	Member, due for re-election in 2016	10 *

(* the number of years in the Nomination Committee)

The Nomination Committee proposes that the fees for the period between the 2015 AGM to the 2016 AGM will remain at the same level as for 2014 which is NOK 35.000 for each of the members of the Committee.

In presenting this for approval, the Nomination Committee has considered, among others, the need for a compensation structure reflecting the amount of work in the Nomination Committee as well as the structure of such work. The Nomination Committee has also considered comparable data for its peers and Norwegian companies in general.

All fees and costs will be paid on a yearly basis in arrears.

Nomination Committee Terms of Reference

The Committee proposes approval of the Terms of Reference as shown in the document attached hereto.

The Nomination Committee's recommendations are unanimous.

Oslo, 17 March 2015