



***Inhouse translation: In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian text shall prevail.***

To the shareholders of Kitron ASA

**NOTICE OF ANNUAL GENERAL MEETING ON 28 APRIL 2023 AT 10.00 CEST**

**Kitron ASA will hold its Annual General Meeting on Friday 28 April 2023 at 10.00 CEST as a digital meeting. Login and registration will open at 09.00 CEST.**

*The Board of Directors has decided that the Annual General Meeting for 2023 will be held as a digital meeting. No physical meeting will take place. Shareholders are invited to participate in the meeting, vote and ask questions (in writing) using smartphones, tablets, computers or similar electronic devices. For further information about digital participation, Kitron asks that you refer to the information included with the notice of meeting and also published at [www.kitron.com](http://www.kitron.com).*

The General Meeting will be opened, including the taking of attendance, by Tuomo Lähdesmäki, the Chairman of the Board of Directors.

The Board of Directors proposes the following agenda:

**1 ELECTION OF CHAIRMAN OF THE MEETING**

The Board of Directors proposes that the Chairman of the board, Tuomo Lähdesmäki, is elected to chair the General Meeting.

**2 APPROVAL OF THE NOTICE AND THE AGENDA**

**3 ELECTION OF ONE PERSON TO CO-SIGN THE MINUTES**

The Board of Directors proposes that general counsel, Nils Kristian Einstabland, from Selmer, is elected to co-sign the minutes.

**4 APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND THE BOARD OF DIRECTORS' REPORT, DISCUSSION OF THE CORPORATE GOVERNANCE REVIEW AND THE REVIEW OF SUSTAINABILITY REPORT, OF KITRON ASA AND THE KITRON GROUP FOR 2022**

The Annual Report, including the Financial Statements, the Board of Directors' report, the Auditor's report and Kitron's Corporate Governance review and review of Sustainability for 2022 are available at the company's website [www.kitron.com](http://www.kitron.com), and are also available upon request at the company's office.

The Board of Directors proposes that the General Meeting makes the following resolution:

*"The Board of Directors' proposal for the Annual Financial Statements and the Board of Directors' report for the financial year 2022, including the Board of Directors' report on Corporate Governance pursuant to the Norwegian Accounting Act section 3-3b, are approved."*

## 5 APPROVAL OF DIVIDEND

The Board of Directors proposes to the General Meeting to pay a dividend of NOK 0.50 per share for the financial year 2022. The dividend will be payable to shareholders registered in Kitron's shareholder register with the Norwegian Central Securities Depository (Euronext Securities Oslo, formerly named Euronext VPS) as of expiry of 3 May 2023.

Provided the Annual General Meeting approves the proposal, the dividend is expected to be paid on or about 18 May 2023.

The Board of Directors proposes that the General Meeting makes the following resolution:

*"The general meeting approves a dividend of NOK 0.50 per share for shareholders registered in Kitron's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 3 May 2023."*

## 6 REMUNERATION TO THE BOARD OF DIRECTORS

The General Meeting in 2018 has established a structure for board remuneration whereby the members of the Board of Directors may choose to receive remuneration either (i) partly in cash and partly shares of the company or (ii) fully in cash, see further details below.

The optionality to receive shares has been welcomed by the Board and facilitates further ownership of shares in the company by Board members, in line with the recommendations of the Code of Practice for Corporate Governance section 11. The Nomination Committee has not been made aware of any circumstances that implies a need to adjust the structure for remuneration to Board members, which seems to be functioning well.

With respect to the level of Board remuneration, the Nomination Committee finds an increase of approximately 3,5% as appropriate.

Based on the Nomination Committee's preparatory work, the Nomination Committee proposes to continue the remuneration structure where Board members may invest in the company's shares as set out below. The Board members may choose to receive their full remuneration in accordance with one of the alternatives set out below:

### Cash and shares alternative:

Board members may choose to receive their remuneration partly in cash and partly in shares as set out below. Choosing this alternative will establish a right and an obligation to acquire shares in the company (the "**Share Remuneration**").

In case of the Share Remuneration, the remuneration to the Chairman of the Board shall be NOK 621,000 (up from 600,000) per year, and ordinary Board members shall receive a remuneration of NOK 280,000 (up from 270,000) per year.

Board members shall have an obligation to acquire a number of shares in the company having a market value corresponding to at least 25% of the gross total remuneration paid to such Board member (excluding remuneration as chair/member of Board committees).

The Nomination Committee deems it most appropriate to leave it to the company to decide how the Board member shall acquire the shares based on the following key principles:

- The shares shall be acquired at market price.
- The shares should be acquired by the Board members as soon as practically possible after the General Meeting has been held. The Board members should preferably acquire the shares at the same time.
- The acquisition of shares must be made in accordance with applicable legislation and Kitron's internal routines for handling inside information and rules for primary insiders.
- The shares shall be acquired with a long-term ownership perspective.
- Deputy Board members may not choose to participate in the Share Remuneration.
- Each Board member is responsible for taxes, charges and fees levied upon them as a consequence of acquiring shares in the company as part of the Share Remuneration.

Cash alternative:

Board members may choose to receive their full remuneration in cash (the "**Cash Remuneration**").

In case of the Cash Remuneration, the remuneration to the Chairman of the Board shall be NOK 466,000 (up from 450,000) per year, and ordinary Board members shall receive a remuneration of NOK 233,000 (up from 225,000) per year.

Remuneration to members of committees under the Board of Directors:

With respect to the level of remuneration for the audit committee, the Nomination Committee finds an increase of approximately 3.5% as appropriate. The Nomination Committee proposes that the remuneration to the members of the company's audit committee shall be NOK 94,000 for the chairman and NOK 47,000 for other members.

Summary:

Based on the above, the Nomination Committee proposes the following remuneration to the Board members for the coming year, from and including May 2023, and to and including April 2024:

Chairman of the Board	NOK	621,000 (cash + shares) per year, or 466,000 (cash) per year
Other Board members	NOK	280,000 (cash + shares) per year, or 233,000 (cash) per year
Chairman of the Audit Committee	NOK	94,000 per year
Other Audit Committee members	NOK	47,000 per year
Remuneration Committee members	NOK	4,800 per meeting*

\*Subject to attendance

The Nomination Committee's proposal is available at the company's website [www.kitron.com](http://www.kitron.com), and is also available upon request at the company's office.

The Board of Directors proposes that the General Meeting makes a resolution in accordance with the Nomination Committee's recommendation.

## **7 REMUNERATION TO THE NOMINATION COMMITTEE**

The Nomination Committee proposes the following remuneration to the members of the company's Nomination Committee for the coming year, from and including May 2023, and to and including April 2024:

Chairman of the Nomination Committee	NOK	68,000
Member of the Nomination Committee	NOK	52,000

The Nomination Committee's proposal in its entirety is available at the company's website [www.kitron.com](http://www.kitron.com), and is also available upon request at the company's office.

The Board of Directors proposes that the General Meeting makes a resolution in accordance with the Nomination Committee's recommendation.

## **8 REMUNERATION TO THE AUDITOR**

The Board of Directors proposes that the auditor, PWC AS, shall be remunerated according to the invoice for the audit of the 2022 Financial Statements. Accrued fees to the auditor make a total of KNOK 1 985 for Kitron, whereof KNOK 1 373 is related to auditing and KNOK 612 to other services. The General Meeting shall make a resolution regarding the fee related to statutory audit. The Board of Directors proposes that the General Meeting makes the following resolution:

*"Remuneration to the auditor for 2022 of KNOK 1 373 for statutory audit is approved."*

## **9 THE REMUNERATION REPORT FOR SENIOR EXECUTIVES**

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the board of directors has prepared a report regarding remuneration of company senior executives. The report has been reviewed by the company's auditor in accordance with section 6-16b fourth paragraph. The report is available at the company's website. The General Meeting shall deal with the report in accordance with the Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act by way of an advisory vote.

The Board of Directors proposes that the General Meeting makes an advisory vote and that the result from the vote is recorded in the minutes from the General Meeting.

## **10 AMENDMENT OF THE ARTICLES OF ASSOCIATION**

The Company's Articles of Association section 10 second paragraph sets out the following record date regulation for acquisitions with respect to the right to participate and vote at a general meeting:

*"The right to participate and vote at a general meeting can only be exercised if the acquisition of the shares in question has been recorded in the company's share register no later than the fifth business day before the date of the general meeting (the "record date")."*

A new record date regulation will be introduced as statutory in the Norwegian Public Limited Liability Companies Act and come into effect on 1 July 2023. The statutory record date will be five business days prior to the general meeting

and therefore not imply any significant change for the Company or its shareholders. As a result, the current regulation in the Company's Articles of Association is no longer relevant.

The Board of Directors proposes that the current second paragraph is deleted from section 10 of the Articles of Association.

The revised Articles of Association in its entirety is available at the company's website [www.kitron.com](http://www.kitron.com), and is also available upon request at the company's office.

The Board of Directors proposes that the General Meeting makes the following resolution:

*"The general meeting approves the revised Articles of Association as attached with the minutes from the general meeting".*

## **11 AUTHORIZATION TO THE BOARD TO ISSUE SHARES**

The Board of Directors proposes that the General Meeting grants the Board of Directors two authorizations to increase the share capital, with divided purposes in accordance with the Norwegian Code of Practice for Corporate Governance. The first authorization is proposed to be used for general strengthening of equity, business opportunities and remuneration and incentive schemes. The second authorization is proposed as a strategic authorization that can be used to carry out acquisitions within Kitron's strategy. The Board of Directors proposed purposes for the two authorizations are specified in the proposed resolutions below. The authorizations will together have a limit of a maximum of 20% of the share capital, so that the use of the authorizations in total cannot include a number of shares that exceeds this limit.

The Board of Directors is of the opinion that it will be practical that the Board of Directors has such authorizations in order to have the necessary flexibility and ability to act promptly, for purposes within the company's interest. With regard to incentive schemes, the authorization is also necessary to be able to fulfil the Company's obligations to holders of rights.

The General Meeting shall deal with the annual accounts for 2022, and it is referred to this, in addition to the company's stock exchange releases made public through the Oslo Stock Exchange's news service agent [www.newsweb.no](http://www.newsweb.no) and Kitron's website, for a review of events that are of significant importance for the company and information about the company and the company's activities.

To be able to attend to the stated purpose of the authorizations the Board of Directors proposes that the shareholders pre-emptive rights in accordance with the Act section 10-4 may be set aside.

### **11.1 Authorization to strengthen equity and incentive schemes**

The Board of Directors proposes that the General Meeting makes the following resolution:

*"The Board of Directors of Kitron ASA is hereby authorized to increase the share capital in accordance with the Norwegian Public Limited Liability Companies Act section 10-14 on the following conditions:*

- 1. The share capital may, in one or more rounds, in total be increased with up to NOK 1,976,910.53.*

2. *The Board of Directors may not use the authorization if the total increase of the share capital approved by the Board of Directors in accordance with this authorization together with the use of other authorizations to issue shares, in the period for the authorization in item 3, exceeds NOK 3,953,821.06.*
3. *The authorization shall be valid until the Annual General Meeting in 2024, but no later than 30 June 2024.*
4. *The shareholders' pre-emptive rights according to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside.*
5. *The authorization is not intended for use to facilitate or obstruct the success of a take-over bid where Kitron is the target company.*
6. *The authorization encompasses share capital increase by contribution in kind and the right to incur Kitron ASA with special obligations according to the Norwegian Public Limited Liability Companies Act section 10-2.*
7. *The authorization encompasses resolutions on merger according to the Norwegian Public Limited Liability Companies Act section 13-5.*
8. *The authorization is limited to encompass capital requirements or issuance of consideration shares in relation to strengthening of Kitron ASA's equity, acquisitions of other companies or businesses, joint ventures or joint business operations, remuneration to members of the Board of Directors of Kitron ASA, incentive schemes, and acquisition of property and business within Kitron ASA's purpose.*
9. *The Board of Directors is authorized to decide other terms and conditions of the subscription and is authorized to amend the Articles of Association by the use of this authorization.*
10. *This authorization replaces any previously granted authorizations for the Board of Directors to increase the share capital."*

## **11.2 Strategic authorization**

The Board of Directors proposes that the General Meeting makes the following resolution:

*"The Board of Directors of Kitron ASA is hereby authorized to increase the share capital in accordance with the Norwegian Public Limited Liability Companies Act section 10-14 on the following conditions:*

1. *The share capital may, in one or more rounds, in total be increased with up to NOK 3,953,821.06.*
2. *The Board of Directors may not use the authorization if the total increase of the share capital approved by the Board of Directors in accordance with this authorization together with the use of other authorizations to issue shares, in the period for the authorization in item 3, exceeds NOK 3,953,821.06.*
3. *The authorization shall be valid until the Annual General Meeting in 2024, but no later than 30 June 2024.*
4. *The shareholders' pre-emptive rights according to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside.*
5. *The authorization is not intended for use to facilitate or obstruct the success of a take-over bid where Kitron is the target company.*

6. *The authorization encompasses share capital increase by contribution in kind and the right to incur Kitron ASA with special obligations according to the Norwegian Public Limited Liability Companies Act section 10-2.*
7. *The authorization encompasses resolutions on merger according to the Norwegian Public Limited Liability Companies Act section 13-5.*
8. *The authorization is limited to include strengthening of Kitron ASA's equity and issuing of consideration shares in connection with acquisitions of other companies or enterprises within Kitron ASA's purpose.*
9. *The Board of Directors is authorized to decide other terms and conditions of the subscription and is authorized to amend the Articles of Association by the use of this authorization."*

## **12 AUTHORIZATION TO THE BOARD TO BUY OWN SHARES**

The Board of Directors proposes that the General Meeting grants the Board of Directors with authorization to acquire Kitron's own shares.

Such authorization would give the Board of Directors the opportunity to take advantage of the financial instruments and mechanisms provided by the Norwegian Public Limited Liability Companies Act. Buy-back of the company's shares, with subsequent cancellation, would be an important aid for optimizing Kitron's financial structure. Further on, Kitron would be able to use own shares for incentive schemes and, in full or as part, as consideration in connection with acquisition of businesses. The Board of Directors proposes that the authorization may only be used for purposes as further specified in the proposed resolution below.

The Board proposes that the General Meeting gives the Board authorization to acquire shares in the company, with a total nominal value corresponding to 10% of Kitron's registered share capital. Shares acquired by Kitron can be used in later reductions of the registered share capital with the General Meeting's approval, remuneration to the members of the Board of Directors, for incentive schemes or as consideration in connection with acquisition of businesses.

The Board of Directors proposes that the General Meeting makes the following resolution:

*"The Board of Directors of Kitron ASA is hereby authorized to acquire Kitron ASA's own shares in accordance with the Norwegian Public Limited Liability Companies Act sections 9-4 and 9-5 on the following conditions:*

1. *The Board of Directors may acquire shares in Kitron ASA, on one or several occasions, up to a total par value of NOK 1,976,910.53. The authorization also includes contract liens in the shares of Kitron ASA.*
2. *The authorization is not intended for use to facilitate or obstruct the success of a take-over bid where Kitron is the target company.*
3. *Under this authorization the Board of Directors may pay minimum NOK 1 per share and maximum the prevailing market price per share on the day the offer is made, provided, however, that the maximum amount does not exceed NOK 100 per share.*
4. *Any and all previous authorizations given to the board of directors to acquire own shares shall be replaced with effect from the registration of this authorisation with the Norwegian Register of Business Enterprises.*

5. *Shares acquired according to the authorization shall either be cancelled, used as remuneration to the members of the Board of Directors of Kitron ASA, used in incentive schemes or be used as consideration in connection with acquisition of other companies or businesses, joint ventures or joint business operations, and acquisition of property and business within Kitron ASA's purpose.*
6. *This authorization shall be valid until the 2024 Annual General Meeting, but not longer than 30 June 2024."*

## 13 ELECTION OF BOARD MEMBERS

Pursuant to the Articles of Association the Nomination Committee shall propose candidates for election as members of the Board of Directors. In accordance with the mandate of the Nomination Committee and section 7 of the Norwegian Code of Practice for Corporate Governance (the "**Code**"), the Nomination Committee shall monitor the need for any changes in composition of the Board of Directors.

In accordance with section 8 of the Code, the composition of the Board of Directors should ensure that the criteria of independence of the Board of Directors are met, that the Board of Directors can attend to the common interest of all shareholders and meets the company's need for expertise, capacity and diversity, and that the Board of Directors can function effectively as a collegial body.

### Election of board members

All the current board members stand for re-election.

The Nomination Committee proposes that Tuomo Lähdesmäki, Gro Brækken, Espen Gundersen, Maalfrid Brath, Petra Grandinson and Michael Lundgaard Thomsen are being re-elected to the Board of Directors of Kitron ASA for a period of one year, to the Annual General Meeting in 2024.

The Nomination Committee proposes that Tuomo Lähdesmäki is re-elected as the Chairman of the Board of Directors, to the Annual General Meeting in 2024.

Composition of the Board of Directors following the Nomination Committees proposal:

Subject to the Annual General Meeting's resolution, the shareholder elected members of the Board of Directors of Kitron ASA until the Annual General Meeting in 2024, shall be:

- *Tuomo Lähdesmäki (Chairperson)*
- *Gro Brækken*
- *Espen Gundersen*
- *Maalfrid Brath*
- *Michael Lundgaard Thomsen*
- *Petra Grandinson*

In addition, three Board members are elected by and amongst the employees.

The Nomination Committee's proposal is available at the company's website [www.kitron.com](http://www.kitron.com), and is also available upon request at the company's office.

The Board of Directors proposes that the General Meeting makes a resolution in accordance with the Nomination Committee's recommendation.

## 14 ELECTION OF NOMINATION COMMITTEE MEMBERS

The Nomination Committee shall put forward candidates for election to the Nomination Committee. When putting forward the candidates for election to the Nomination Committee, the committee shall take into account the interests of all shareholders, that the majority of the Nomination Committee should be independent of the Board of Directors and the executive management, that maximum one member of the Nomination Committee should be a board member and that the company's CEO or other members of the executive management are not members of the Nomination Committee.

Ole Petter Kjerkreit and Christian Jebsen were both elected for a term of one year in 2022.

The Nomination Committee proposes that Ole Petter Kjerkreit and Christian Jebsen are re-elected as member of the Nomination Committee for a period of one year to the Annual General Meeting of 2024.

The Nomination Committee proposes that Atle Hauge is elected as new member of the Nomination committee for a period of one year, to the Annual General Meeting in 2024.

Atle Hauge (b. 1978) holds the equivalent of a Master's degree (Siviløkonom) from NHH, Norwegian School of Economics, partly completed at Cornell University in the US. He has worked in the financial industry for 19 years in various roles. He was a research analyst and later investment banker at Carnegie Investment Bank before joining a family office as investment director in 2013. In 2021 he became Senior Portfolio Manager at ODIN Fund Management and now manages a 10 billion kroner equity fund focused on Norwegian companies. As of 9 March 2023, ODIN Norge is the second largest shareholder in Kitron with about 13,3m shares.

Ole Petter Kjerkreit has agreed to continue as Chairman.

Composition of the Nomination Committee following the Nomination Committees proposal:

Subject to the General Meeting's resolution, the members of the Nomination Committee of Kitron ASA, until the Annual General Meeting in 2024 shall be:

- Ole Petter Kjerkreit (Chairperson)
- Christian Jebsen
- Atle Hauge

The Nomination Committee's proposal in its entirety is available at the company's website [www.kitron.com](http://www.kitron.com), and is also available upon request at the company's office.

The Board of Directors proposes that the General Meeting makes a resolution in accordance with the Nomination Committee's recommendation.

**The General Meeting will only be held as a digital meeting. All shareholders are invited to participate online. It will not be possible to attend in person. Shareholders are encouraged to vote in advance or submit a proxy with voting instructions in accordance with the instructions set out below.**

Shareholders are entitled to participate in the annual general meeting, either personally or by a proxy of their choice. No special registration is required for the digital meeting. Registration occurs upon login. The PIN code and reference number



provided in the attached registration and proxy authorisation form must be entered. Shareholders or proxies must be logged in before the Chairman of the meeting can record their attendance.

Shareholders have the possibility to vote in advance. Shareholders are encouraged to cast their votes by advanced voting. Such advance votes must be made electronically through Kitron's website [www.kitron.com](http://www.kitron.com), under Investors, AGM 28 April 2023 or through VPS Investor Services, and must be received no later than 26 April 2023 at 16:00. To access the electronic system for notification of attendance and advance voting at [www.kitron.com](http://www.kitron.com) the attached reference number and PIN code must be stated.

Shareholders who cannot attend the General Meeting in person may authorize the Chairman of the Board of Directors (or whomever he authorises) or any person to attend and vote in the General Meeting on his/her behalf by filling in and sending the attached proxy form. Any proxy for voting at the General Meeting must be in writing, dated and signed. In order to ensure that the notice of attendance and proxies are taken into consideration they should be received by the company's registrar no later than 26 April 2023 at 16:00.

Kitron has introduced regulations on a record date in the company's Articles of Association, which for the purposes of this General Meeting, implies that only shareholders registered in the company's share register in the Norwegian Central Securities Depository (VPS) at 21 April 2023 are allowed to participate and vote in the General Meeting. If a shareholder holds his shares through a nominee in the VPS register, and the beneficial shareholder wants to attend the General Meeting and vote for his shares, the beneficial shareholder must have his shares transferred to an interim voting account in the VPS at the record date.

Decisions on voting rights for shareholders and representatives are made by the person opening the meeting, whose decision may be reversed by the general meeting by a majority vote.

Shareholders have the right to suggest resolutions in matters that are presented to be dealt with by the General Meeting. Shareholders have the right to be assisted by advisors, and may give one advisor the right to speak.

A shareholder may demand that board members and the Chief Executive Officer provide available information at the General Meeting about matters that may affect the assessment of items that have been presented to the shareholders for decision. The same applies to information regarding Kitron's financial position and other business to be transacted at the General Meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to Kitron.

At the time of the notice there are 197,691,053 outstanding shares in Kitron ASA. Each share gives right to one vote in the General Meeting, however, no votes may be cast for shares held by Kitron. At the date of this notice, Kitron ASA owns no own shares.

Information regarding the Annual General Meeting, including this notice and the following attachments: (i) Annual Financial Statements, (ii) Annual Report, (iii) Auditor Report, (iv) the Nomination Committee's proposal, (v) the remuneration report, and

(vi) the proposed revised company's Articles of Association, as well as the current Articles of Association, are available at the Company's website [www.kitron.com](http://www.kitron.com). The attachments can be obtained in paper format at request to the company's office.



Billingstad, 7 April 2023

On behalf of the Board of Directors in Kitron ASA

Tuomo Lähdesmäki

Chairman

Ref no:

PIN - code:

## Notice of Annual General Meeting

Annual General Meeting in Kitron ASA will be held on 28 April 2023 at 10:00 CEST as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: “**amount of shares**” and vote for the number of shares registered in Euronext per Record date 21 April 2023.

**The deadline for electronic registration of advance votes, proxy of and instructions is 26 April 2023.**

### Electronic registration

*Alternatively, “Form for submission by post or e-mail for shareholders who cannot register their elections electronically”.*

#### Step 1 – Register during the enrollment/registration period:

- Either through the company's website [www.kitron.com](http://www.kitron.com) using a reference number and PIN – code (for those of you who receive the notice by post-service), or
- Log in through VPS Investor services; available at [euronextvps.no](http://euronextvps.no) or through own account keeper (bank/broker). Once logged in - choose Corporate Actions – General Meeting – ISIN

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:



**"Enroll"** - There is no need for registration for online participation, enrollment is not mandatory

**"Advance vote"** - If you would like to vote in advance of the meeting

**"Delegate Proxy"** - Give proxy to the chair of the Board of Directors or another person

**"Close"** - Press this if you do not wish to register

#### Step 2 – The general meeting day:

**Online participation:** Please login through <https://dnb.lumiagm.com/> and enter meeting code **113-345-860** and press JOIN. You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm).

If you are not logged in before the meeting starts, you will be granted access, but without the right to vote.

Ref no:

PIN-code:

**Form for submission by post or e-mail for shareholders who cannot register their elections electronically.**

The signed form can be sent as an attachment in an e-mail\* to [genf@dnb.no](mailto:genf@dnb.no) (scan this form) or by post service to DNB Bank Registrars Department, P.O Box 1600 Sentrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **26 April 2023 at 4:00 pm (CEST)** If the shareholder is a company, the signature must be in accordance with the company certificate.

\*Will be unsecured unless the sender himself secure the e-mail.

**“Company/surname/name” shares would like to be represented at the general meeting in Kitron ASA as follows (mark off):**

- Open proxy for the Board of Directors or the person he or she authorizes (do not mark the items below)
- Proxy of attorney with instructions to the Board of Directors or the person he or she authorizes (mark “For”, “Against” or “Abstain” on the individual items below)
- Advance votes («For», «Against» or «Abstain» on the individual items below)
- Open proxy to (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

\_\_\_\_\_ (enter the proxy solicitors name in the block letters)

Note: Proxy solicitor must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm) for login details.

Neither the company nor the chairperson of the Board (or whoever the Chairperson of the Board authorizes) can be held responsible for any loss resulting from the proxy form not being received by the proxy in time. The company and the Chairperson of the Board (or whoever the Chairperson of the Board authorizes) are not responsible for ensuring that votes will be cast in accordance with the proxy form and have no responsibility in connection with cast of votes pursuant to the proxy form.

Voting must take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy determines the voting.

Agenda for the Annual General Meeting 28 April 2023	For	Against	Abstain
1. Election of chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the annual financial statements and the Board of Directors' report, discussion of the corporate governance review and the review of sustainability report, of Kitron ASA and the Kitron Group for 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Remuneration to the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The remuneration report for senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Amendment of the articles of association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Authorizations to the board to issue shares			
11.1 Authorization to strengthen equity and incentive schemes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.2 Strategic authorization	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Authorization to the Board to buy own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Election of Board members, vote collectively or below	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Tuomo Lähdesmäki (Chairperson)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Gro Brækken	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Espen Gundersen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Maalfrid Brath	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Michael Lundgaard Thomsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Petra Grandinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Election of nomination committee members, vote collectively or below	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Ole Petter Kjerkreit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Christian Jebsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Atle Hauge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The form must be dated and signed**

Place \_\_\_\_\_ Date \_\_\_\_\_ Shareholder's signature \_\_\_\_\_