



***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 25 APRIL 2024 AT 10.00 CEST**

**Kitron ASA will hold its Annual General Meeting on Thursday 25 April 2024 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 2024 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 2023**

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 2023 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 2023, 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 0.75 per share for the financial year 2023. 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 29 April 2024.

Provided the Annual General Meeting approves the proposal, the dividend is expected to be paid on or about 16 May 2024.

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

*"The general meeting approves a dividend of NOK 0.75 per share for shareholders registered in Kitron's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 29 April 2024."*

## **6 GUIDELINES FOR REMUNERATION TO SENIOR EXECUTIVES**

The Board of Directors of Kitron has prepared a proposal for updated guidelines for remuneration to senior executives in the company and group companies in accordance with the Norwegian Public Limited Liability Companies Act section 6-16a. The guidelines are published on the company's website, [www.kitron.com](http://www.kitron.com).

The guidelines shall be considered and approved by the General Meeting in the event of any significant change and at least every four years.

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

*"The Board of Director's proposal for guidelines for remuneration to Senior Executives is approved."*

## **7 REMUNERATION TO THE BOARD OF DIRECTORS**

The Company has for several years practiced 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 proposed certain adjustments to the remuneration to Board members, in order for the remuneration to be more aligned with market practice among companies listed on the Oslo Stock Exchange. The survey undertaken by The Norwegian Institute of Directors for 2023 has been used as a reference point with respect to the market practice.

While the remuneration related to certain Board roles among the shareholder elected members has been increased above the level of inflation, the remuneration to employee elected members has been decreased to reflect that the remuneration to the latter group comes on top of the salary to the employee elected members. Furthermore, the compensation level suggested for employees elected Board members remains slightly higher than the average level for comparable companies, referring to the survey undertaken by The Norwegian Institute of Directors for 2023.

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 650,000 (up from 621,000) per year, and other shareholder elected Board members shall receive a remuneration of NOK 330,000 (up from 280,000) per year, and employee elected Board members shall receive NOK 190,000 (down from 280,000) per year.

The 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 488,000 (up from 466,000) per year, and shareholder elected Board members shall receive a remuneration of NOK 275,000 (up from 233,000) per year, and employee elected Board members shall receive NOK 160,000 (down from 233,000) per year.

Remuneration to members of committees under the Board of Directors:

The Nomination Committee proposes that the remuneration to the members of the Board's remuneration committee for the coming year shall be adjusted in order for the remuneration to be more aligned with market practice among companies listed on the Oslo Stock Exchange. The new level is proposed to be NOK 5,200 per meeting.

With respect to the level of remuneration for the audit committee, the Nomination Committee is of the view that the workload and competency requirements for being part of this committee has risen of the last few years and that a substantial increase is order, particularly for the Chair. The Nomination Committee accordingly proposes that the remuneration to the members of the Board's audit committee shall be NOK 120,000 for the chairman and NOK 60,000 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 April 2024, and to and including April 2025:

Chairman of the Board	NOK	650,000 (cash + shares) per year, or 488,000 (cash) per year
Other shareholders elected Board members	NOK	330,000 (cash + shares) per year, or 275,000 (cash) per year
Employees elected Board members	NOK	190,000 (cash + shares) per year, or 160,000 (cash) per year
Chairman of the Audit Committee	NOK	120,000 per year
Other Audit Committee members	NOK	60,000 per year
Remuneration Committee members	NOK	5,200 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.

## **8 REMUNERATION TO THE NOMINATION COMMITTEE**

With respect to the level of remuneration for the members of the Nomination Committee, the Nomination Committee is proposing a part alignment with market practice among companies listed on the Oslo Stock Exchange and reduce the level compared to last year by approximately 4%.

The Nomination Committee proposes the following remuneration to the members of the company's Nomination Committee for the coming year, from and including May 2024, and to and including April 2025:

Chairman of the Nomination Committee	NOK	65,000
Member of the Nomination Committee	NOK	50,000

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.

## **9 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 2023 Financial Statements. Accrued fees to the auditor make a total of KNOK 3 009 for Kitron, whereof KNOK 2 774 is related to auditing and KNOK 235 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 2023 of KNOK 2 774 for statutory audit is approved."*

## **10 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.

## **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 2023, 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 1,982,171.34.*
- 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 3,964,342.68.*
- 3. The authorization shall be valid until the Annual General Meeting in 2025, but no later than 30 June 2025.*
- 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 3,964,342.68.*
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 3,964,342.68.*
3. *The authorization shall be valid until the Annual General Meeting in 2025, but no later than 30 June 2025.*
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 1,982,171.34. 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 2025 Annual General Meeting, but not longer than 30 June 2025."*

### **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*

The Nomination Committee has been informed that board members Espen Gundersen and Gro Brækken are not available for re-election. The Nomination Committee has considered the composition of the Board and decided to reduce the number of shareholders elected board members by one.

The Nomination Committee is proposing Gyrid Skalleberg Ingerø as a new board member. Skalleberg Ingerø has extensive experience in financial and accounting matters, in addition to relevant industry experience. She is a state authorised public accountant from the Norwegian School of Economics (NHH). Until recently, she was EVP and Group CFO at Kongsberg Gruppen ASA, a leading global technology company with operations in 40 countries. She is currently deputy chair of the board and a member of the audit committee at Telenor ASA, board member and member of the audit committee at Höegh Autoliners ASA, board member at KID ASA, board member at Gjensidige and member of the board and chair of the audit committee at Itera ASA.

Ingerø is independent of key employees, main business partners, and the principal shareholder.

The Nomination Committee considers Skalleberg Ingerø as a valuable addition to the Board for replacing the two resigning members. A summary of Skalleberg Ingerø's CV is included in the Nomination Committee's proposal

The Nomination Committee proposes that the other current Board members are re-elected to the Board of Directors of Kitron ASA for a period of one year, to the Annual General Meeting in 2025.

The Nomination Committee proposes that Tuomo Lähdesmäki is re-elected as the Chairman of the Board of Directors, to the Annual General Meeting in 2025.

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 2025, shall be:

- *Tuomo Lähdesmäki (Chairperson)*
- *Maalfrid Brath*
- *Petra Grandinson*
- *Michael Lundgaard Thomsen*
- *Gyrid Skalleberg Ingerø*

In addition, the following Board members have been elected by and between the employees:

- Jarle Larsen
- Tone Aas
- Henriette Stene
- Kristen Totland, deputy Board member
- Håkon Ljøstad, deputy Board member
- Henrik Bjørn Bøgh, deputy Board member
- Bjørn Martin Gottslich, deputy Board member
- Kirsti Lund, deputy Board member

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.

The Nomination Committee has since the General Meeting 2023 consisted of three members. The committee's work has been conducted in line with previous years' practice and it has maintained its ability to have contact with and receive input from shareholders, the Board of Directors and the company's executive personnel. None of the committee members are Board members or executive personnel of the company. Christian Jebsen has asked to resign, and the Committee proposes that the committee until the General Assembly in 2025 consists of two members.

Ole Petter Kjerkreit and Atle Hauge were both elected for a term of one year in 2023 and are up for election. Both have made themselves available for re-election to the Nomination Committee for one year to the Annual General Meeting 2025.

The Nomination Committee proposes that Ole Petter Kjerkreit is re-elected as chairperson and that Atle Hauge is re-elected as member of the Nomination Committee. Both are proposed elected for a period of one year to the Annual General Meeting of 2025. Ole Petter Kjerkreit represents a few large shareholders of Kitron ASA. Atle Hauge is a Senior Portfolio Manager at ODIN Fund Management. As of 13 March 2024, ODIN Norge is the second largest shareholder in Kitron with about 14,3m shares.

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 2025 shall be:

- Ole Petter Kjerkreit (Chairperson)
- 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. Notice of attendance must be received at the latest on 23 April 2024 at 23:59. The deadline applies to all shareholders. 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 25 April 2024 or through VPS Investor Services, and must be received no later than 23 April 2024 at 23:59. 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. Notice of attendance and proxies must be received by no later than 23 April 2024 at 23:59.

Only those who are shareholders in the Company five business days prior to the General Meeting, i.e. on 18 April 2024 (the "**Record Date**"), are entitled to attend and vote at the General Meeting, cf. Section 5-2 of the Norwegian Public Limited Companies Act. A shareholder who wishes to attend and vote at the General Meeting must be registered in the shareholder register (VPS) at the Record Date or have reported and documented an acquisition in accordance with cf. Section 4-2 of the Norwegian Public Limited Companies Act as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the General Meeting.

According to the Norwegian Public Limited Liability Companies Act Section 1-7 as well as regulations on intermediaries covered by the Central Securities Act Section 4-5 and related implementing regulations, notice to shareholders who hold their shares on a nominee account is sent to the relevant nominees who pass on the notice to the shareholders for whom they hold shares. Shareholders must communicate with their nominees, who is responsible for conveying votes and enrolment. Nominees must according to Section 5-3 of the Norwegian Public Limited Liability Companies Act register this with the Company no later than two business days before the General Meeting. 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 198 217 134 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, (vi) the proposed updated guidelines for remuneration of Senior Executives, and (vii) 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, 4 April 2024

On behalf of the Board of Directors in Kitron ASA

Tuomo Lähdesmäki  
Chairman

**Ref no:**

**PIN - code:**

### **Notice of Ordinary General Meeting**

Ordinary General Meeting in Kitron ASA will be held on 25 April, 2024 at 10.00 (CEST) as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: "**Beholdning**" and vote for the number of shares registered in Euronext per Record date 18 April 2024..

**The deadline for electronic registration of enrollment, advance votes, proxy of and instructions is 23 April 2024 at 23:59.**

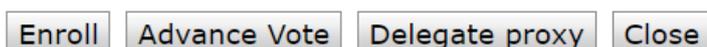
### **Electronic registration**

*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 <https://investor.vps.no/garm/auth/login> or through own account manager (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 a statutory requirement for registration. All shareholders will have the opportunity to log in to the meeting, but in order to have the right to speak and vote, you must have enrolled by the specified deadline.

"**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 make any registration.

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

**Online participation:** Please login through <https://dnb.lumiagm.com/145783035>

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. Note that the same applies if you have not enrolled.

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 **23 April 2024 at 23:59 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.

**"Firma-/Etternavn, Fornavn " shares would like to be represented at the general meeting in Kitron ASA as follows (mark off):**

- Enrol for online participation (do not mark the items below)
- Proxy to the Chair of the Board of directors or the person he or she authorizes (mark "For", "Against" or "Abstain" on the individual items below if you want the Proxy to be with instructions)
- Advance votes (mark «For», «Against» or «Abstain» on the individual items below)
- Open proxy to the following person (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.

Voting shall 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 solicitor determines the voting.

Agenda for the Ordinary Annual General Meeting 25 April 2024	For	Against	Abstain
1. Election of chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice of the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of one 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 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Guidelines for remuneration to Senior Executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Remuneration to the Nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. The Remuneration report for Senior Executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Authorization 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"/>
- 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"/>
- Gyrid Skalleberg Ingerø	<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"/>
- Atle Hauge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The form must be dated and signed**

Place

Date

Shareholder's signature