



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 21 April 2021 AT 10:00 CEST**

### **IMPORTANT INFORMATION ON PHYSICAL PRESENCE**

Due to the corona pandemic and the advice from the Norwegian government in connection therewith, shareholders are encouraged to avoid meeting in person at annual general meeting. Instead, shareholders are invited to cast their votes electronically in advance or provide the Deputy Chair of the Board an authorization to vote with or without voting instructions. Please see more information regarding registration of attendance and proxies, and the applicable deadlines for this, at the end of this notice and in the enclosed registration and proxy forms.

The general meeting will be held at Kitron ASA, Olav Brunborgs vei 4, 1396 Billingstad, Norway, and will be efficiently carried through by strictly keeping to the agenda items. The persons planned to be present at the general meeting are the deputy chair of the board, Gro Brækken, the CFO Cathrin Nylander and general counsel, Nils Kristian Einstabland from Advokatfirmaet Selmer. Further details on how to vote in advance or provide an authorization is given at the end of this document.

The General Meeting will be opened, including the taking of attendance, by Gro Brækken, the Deputy Chair 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 Deputy Chair of the board, Gro Brækken, 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 2020**

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 2020 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 2020, 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 total dividend of NOK 0.70 per share for the financial year 2020.

The Board of Directors proposal is dividend split between two tranches of (i) NOK 0.35 per share for shareholders registered in Kitron's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 23 April 2021 and (ii) NOK 0.35 per share for shareholders registered in Kitron's shareholder register with the VPS as of expiry of 6 October 2021.



Provided the Annual General Meeting approves the proposal, the dividends for tranche (i) is expected to be paid on or about 3 May 2021 and for tranche (ii) 22 October 2021.

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

"The general meeting approves a total dividend of NOK 0.70 per share in two tranches of (i) NOK 0.35 per share for shareholders registered in Kitron's shareholder register with the Norwegian Central Securities Depository (VPS) as of expiry of 23 April 2021 and (ii) NOK 0.35 per share for shareholders registered in Kitron's shareholder register with the VPS as of expiry of 6 October 2021."

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

The Board of Directors of Kitron has prepared a proposal for 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**

At the Annual General Meeting in 2018, a new structure for board remuneration was resolved 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 approximate 2.5% 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 527,000 (up from 514,000) per year, and ordinary Board members shall receive a remuneration of NOK 263,000 (up from 257,000) 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 439,000 (up from 428,000 ) per year, and ordinary Board members shall receive a remuneration of NOK 219,000 (up from 214,000) per year.

Remuneration to members of committees under the Board of Directors:

The Nomination Committee proposes that the remuneration to the members of the company's audit committee and the company's remuneration committee for the coming year shall increase with NOK 200 per meeting.

**Summary:**

Based on the above, the Nomination Committee proposes the following remuneration to the Board members for the coming year, from and including May 2021, and to and including April 2022:

Chairman of the Board	NOK	527,000 (cash + shares) per year, or 439,000 (cash) per year
Other Board members	NOK	263,000 (cash + shares) per year, or 219,000 (cash) per year
Chairman of the Audit Committee	NOK	7,600 per meeting*
Other Audit Committee members	NOK	6,600 per meeting*
Remuneration Committee members	NOK	4,500 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**

The Nomination Committee proposes that the remuneration to the members of the Nomination Committee remains unchanged from the previous year, and that the remuneration for the coming year, as from and including May 2021 and to and including April 2022 consequently will be:

Chairman of the Nomination Committee	NOK 4,200 per meeting*
Nomination Committee members	NOK 3,200 per meeting*

\* Subject to attendance

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 2020 Financial Statements. Accrued fees to the auditor make a total of NOK 1 454 000 for Kitron, whereof NOK 1 251 000 is related to auditing and NOK 203 000 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 2020 of NOK 1 251 000 for statutory audit is approved."

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

The Board of Directors proposes that the General Meeting grants the Board of Directors an authorization to increase the share capital. The Board of Directors proposes that such authorization may only be used for purposes as specified in the proposed resolution below.

The Board of Directors is of the opinion that it will be practical that the Board of Directors has such authorization in order to have the necessary flexibility and ability to act promptly, for purposes within the company's interest.

The General Meeting shall deal with the annual accounts for 2020, 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 authorization the Board of Directors proposes that the shareholders pre-emptive rights in accordance with the Act section 10-4 may be set aside.

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 1,791,039.90.
2. The authorization shall be valid until the Annual General Meeting in 2022, but no later than 30 June 2022.
3. The shareholders' pre-emptive rights according to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside.



4. The authorization is not intended for use to facilitate or obstruct the success of a take-over bid where Kitron is the target company.
5. 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.
6. The authorization encompasses resolutions on merger according to the Norwegian Public Limited Liability Companies Act section 13-5.
7. The authorization is limited to encompass capital requirements or issuance of consideration shares in relation to strengthening of Kitron ASA's equity, acquisition of other companies or businesses, joint ventures or joint business operations, remuneration to the members of the Board of Directors in Kitron ASA, incentive schemes, and acquisition of property and business within Kitron ASA's purpose.
8. 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.
9. This authorization replaces any previously granted authorizations for the Board of Directors to increase the share capital."

## **11 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 1,791,039.90. 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 50 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 2022 Annual General Meeting, but not longer than 30 June 2022."

## **12 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.

All the current board members stand for re-election.

The Nomination Committee proposes that all the current board members are being re-elected to the Board of Directors of Kitron ASA for a period of one year, to the Annual General Meeting in 2022. The Nomination Committee proposes that Tuomo Lähdesmäki is re-elected as the Chairman of the Board of Directors, to the Annual General Meeting in 2022.

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

- Tuomo Lähdesmäki (Chairperson)
- Gro Brækken
- Espen Gundersen
- Maalfrid Brath
- Christian Jebsen
- Petra Grandinson

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

- Tanja Rørheim,
- Bjørn Martin Gottschlich
- Jarle Larsen
- Elisabeth Jacobsen, deputy Board member
- Vidar Hushovd, deputy Board member
- Andrea-Sofie Berli, deputy Board member
- Kristen Totland, deputy Board member
- Torunn Lofstad, 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.

### **13 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.

Ola Wessel-Aas and Ole Petter Kjerkreit were both elected for a term of one year in 2020 and are up for election.

The Nomination Committee proposes that Ola Wessel-Aas and Ole Petter Kjerkreit are being re-elected as members of the Nomination Committee for a period of one year to the Annual General Meeting of 2022. Ole Petter Kjerkreit has agreed to take over as Chairman and Ola Wessel-Aas has agreed to continue as a member of the Nomination Committee. Both represent large shareholders of Kitron ASA.

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 2022 shall be:

- Ole Petter Kjerkreit (Chairperson)
- Ola Wessel-Aas

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.

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Due to the corona pandemic, shareholders are encouraged to avoid meeting in person at annual general meeting. Instead, shareholders are invited to cast their votes electronically in advance or provide the chair of the board an authorization to vote with or without voting instructions.

Shareholders wishing to attend the General Meeting, in person or by proxy, are encouraged to give notice of attendance to the company's registrar, DNB Bank ASA, Verdipapirservice. Notice of attendance may be sent electronically through the Company's website [www.kitron.com](http://www.kitron.com), under Investors, "AGM 21 April 2021" or through VPS Investor Services, or alternatively by e-mail: [genf@dnb.no](mailto:genf@dnb.no) (scanned form), by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway. Attendance form is attached hereto.

Due to the extraordinary situation caused by COVID19, any failure to register within the deadline may result in the shareholder being denied access to the general meeting. The general meeting must in any case comply with the at all times applicable framework determined by the Norwegian government. Persons who are quarantined may not under any circumstance attend the meeting in person. The government may also adopt provisions which entail that only a limited number of people may be allowed to attend the general meeting in person or that the general meeting must be postponed on short notice.

Shareholders who cannot attend the General Meeting in person may authorize the Deputy Chair of the Board of Directors or any person to attend and vote in the General Meeting on his/hers 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 19 April 2021 at 16:00.

Shareholders have the possibility to vote in advance. Such advance votes must be made electronically through Kitron's website [www.kitron.com](http://www.kitron.com), under Investors, AGM 21 April 2021 or through VPS Investor Services, and must be received no later than 19 April 2021 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.

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 14 April 2021 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.

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 179 103 990 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 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 declaration on executive remuneration, (vi) the proposed revised company's Articles of Association and (vii) proposed revised Nomination Committee instruction, 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, 31 March 2021  
On behalf of the Board of Directors in Kitron ASA

Tuomo Lähdesmäki  
Chairman





Ref no:

PIN code:

### Notice of Annual General Meeting

Meeting in Kitron ASA will be held on 21.April 2021 at 10:00 CEST. Address: Olav Brunborgs vei 4, 1396 Billingstad, Norway

Record Date (Share register): 14.04.2021

Registration Deadline according to bylaws: 19.04.2021

**IMPORTANT MESSAGE:**

*Due to the outbreak of the corona virus Covid-19 shareholders are encouraged to abstain from appearing in person at the general meeting, but rather participate by means of advance votes or by granting a proxy. Shareholders not enrolled by the set registration deadline, may be denied attendance. Shareholders should note that additional information on proceedings of the meeting may be given on short notice and announced on the Company's profile on [www.newsweb.no](http://www.newsweb.no) and the Company's website.*

**Deadline for registration of attendance, advance votes, proxy or instructions: 19. April 2021 at 16:00 CEST.**

#### Advance votes

Advance votes may only be executed electronically, through the Company's website [www.kitron.com](http://www.kitron.com) (use ref.nr and pin code above) or through VPS Investor Services. In Investor Services chose *Corporate Actions - General Meeting*, click on ISIN.

#### Notice of attendance

**Notice of attendance should be registered through the Company's website [www.kitron.com](http://www.kitron.com) or through VPS Investor Services.**

For notification of attendance through the Company's website, the above mentioned reference number and pin code must be stated.

In VPS Investor Services chose *Corporate Actions - General Meeting*, click on ISIN.

If you are not able to register this electronically, you may send by e-mail to [genf@dnb.no](mailto:genf@dnb.no), or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

If the shareholder is a Company, please state the name of the individual who will be representing the Company: \_\_\_\_\_  
The Undersigned will attend the Annual General Meeting on the 12.April 2021

Place	Date	Shareholder's signature
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#### Proxy without voting instructions for Annual General Meeting of Kitron ASA

*If you are unable to attend the meeting, you may grant proxy to another individual.*

Ref no:

PIN code:

**Proxy should be registered through the Company's website [www.kitron.com](http://www.kitron.com) or through VPS Investor Services.**

For granting proxy through the Company's website, the abovementioned reference number and pin code must be stated.

In VPS Investor Services chose *Corporate Actions - General Meeting*, click on ISIN

If you are not able to register this electronically, you may send by E-mail to [genf@dnb.no](mailto:genf@dnb.no), or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.

**The undersigned** \_\_\_\_\_

hereby grants (if you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors)

the Chair of the Board of Directors (or a person authorised by him or her), or

\_\_\_\_\_  
(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Annual General Meeting of Kitron ASA on 21 April 2021.

Place	Date	Shareholder's signature (only for granting proxy)
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**Proxy with voting instructions** for Annual General Meeting in Kitron ASA

If you are unable to attend the meeting in person, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her. (Alternatively, you may vote electronically in advance, see separate section above.) Instruction to other than Chair of the Board should be agreed directly with the proxy holder.

Proxies with voting instructions can only be registered by DNB, and must be sent to [genf@dnb.no](mailto:genf@dnb.no) (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than **19. April 2021 at 16: CEST**. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.

**Proxies with voting instructions must be dated and signed in order to be valid.**

**The undersigned:** \_\_\_\_\_

**Ref no:**

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Annual General Meeting of Kitron ASA 21 April 2021.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Annual General Meeting 2021	For	Against	Abstention
1. Election of chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and 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 2020	<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. Authorization to the board to issue shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Authorization to the board to buy own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Election of board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Election of nomination committee members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place \_\_\_\_\_ Date \_\_\_\_\_ Shareholder's signature (Only for granting proxy with voting instructions) \_\_\_\_\_