



***In house 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 EXTRAORDINARY GENERAL MEETING ON 12 JANUARY 2017 AT 10.30 CET**

The extraordinary general meeting of Kitron ASA ("the **Company**") will be held on 12 January 2017 at 10.30 CET at Advokatfirmaet Selmer DA's offices in Tjuvholmen Allé 1, 0252 Oslo Norway.

The general meeting will be opened, including the taking of attendance, by the chairperson of the board, Tuomo Lähdesmäki.

The board of directors proposes the following agenda:

### **1 ELECTION OF CHAIRMAN OF THE MEETING**

The board of directors proposes that, 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 one of the shareholders attending the general meeting is elected to co-sign the minutes.

### **4 AMENDMENT TO THE BOARD COMPOSITION**

The Company's shareholder structure has been materially altered during the second half year of 2016. As a consequence, the Company's nomination committee has considered the Company's board composition and discussed the composition with the Company's larger shareholders. The result of this work is that the nomination committee proposes amendments to the composition of the board of directors.

Pursuant to the articles of association the nomination committee shall propose candidates for election as members of the board of directors. Further, 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.

Pursuant to the articles of association, the Company's board of directors shall have from seven to eleven board members as resolved by the General Meeting, and the general meeting shall elect the chairman of the board.

For further description of the nomination committee's recommendation, reference is made to the nominations committee's recommendation for election of board members, which is available at the company's website [www.kitron.com](http://www.kitron.com) and upon request at the Company's office.

The nomination committee recommend that the general meeting adopts the following resolution:

*"Stefan Charette is elected as a new shareholder elected board member in replacement of Martynas Cesnavicius. Charette is elected for a term of service until the Company's annual general meeting in 2017. Consequently, the Company's board of directors comprises the following shareholder elected board members:*

- Tuomo Lähdesmäki (Chairman)*
- Arne Solberg (board member)*
- Päivi Marttila (board member)*
- Gro Brækken (board member)*
- Stefan Charette (board member)*

*In addition, the employee elected board members are:*

- Tanja Rørheim (board member)*
- Elisabeth Jacobsen (board member)*
- Bjørn Martin Gottschlich (board member)*
- Vidar Hushovd, (deputy board member)*
- Jarle Larsen (deputy board member)*
- Hege Asphjell (deputy board member)"*

## **5 AMENDMENT TO THE COMPOSITION OF THE NOMINATION COMMITTEE**

In connection with the nomination committee's work described under agenda item 4, the nomination committee has also found reasons to propose amendments of the composition of the nomination committee.

For further description of the nomination committee's recommendation, reference is made to the nominations committee's recommendation for election of board members, which is available at the company's website [www.kitron.com](http://www.kitron.com) and upon request at the Company's office.

The nomination committee recommend that the general meeting adopts the following resolution:

*"Erik Törnberg and Ola Wessel-Aas are elected as new members of the nomination committee in replacement of Kustaa Äimä and Jarkko Takanen. Törnberg and Wessel-Aas are elected for a term of service until the Company's annual general meeting in 2017. Consequently, the Company's nomination committee comprises the following persons:*

- Hans-Jørgen Wibstad (chairman)*
- Erik Törnberg (member)*
- Ola Wessel-Aas (member)"*

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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, EGM 12 January 2017 or through VPS Investor Services. 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.

Shareholders who cannot attend the general meeting in person may authorize the chairman 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 9 January at 12:00.

Shareholders have the possibility to vote in advance. Such advance votes must be made electronically through the Company's website [www.kitron.com](http://www.kitron.com), under Investors, EGM 12 January 2017 or through VPS Investor Services, and must be received no later than 9 January at 12:00. 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.

The Company 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 5 January 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 the Company'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 the Company.

At the time of this notice there are 176 192 611 outstanding shares in the Company. Each share gives right to one vote in the general meeting, however, no votes may be cast for shares held by the Company. At the date of this notice, the Company owns no own shares.

Information regarding the general meeting, including this notice and the nomination committee's recommendation is 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, 13 December 2016

On behalf of the board of directors in Kitron ASA

Tuomo Lähdesmäki  
chairman



Ref no: PIN code:

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

An Extraordinary General Meeting of Kitron ASA will be held on 12 January 2017 at 10:30 CET Advokatfirmaet Selmer DA's offices in Tjuvholmen Allé 1, 0252 Oslo Norway.

**RECORD-DATE 2017.01.05**

**If the above-mentioned shareholder is an enterprise, it will be represented by:**

\_\_\_\_\_  
Name of enterprise's representative  
(To grant a proxy, use the proxy form below)

**Notice of attendance/voting prior to the meeting**

The undersigned will attend the Extraordinary General Meeting on 12 January 2017 and vote for:

A total of \_\_\_\_\_ Shares  
Own shares  
Other shares in accordance with enclosed Power of Attorney

This notice of attendance must be received by DNB Bank ASA no later than 12 p.m. on 9 January 2017.

**Notice of attendance may be sent electronically through the Company's website <http://www.kitron.com> or through VPS Investor Services. Advance votes may only be cast electronically, through the Company's website <http://www.kitron.com> or through VPS Investor Services.** To access the electronic system for notification of attendance and advance voting through the Company's website, the above-mentioned reference number and PIN code must be stated.

Notice of attendance may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no), or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

\_\_\_\_\_  
Place Date Shareholder's signature  
(If attending personally. To grant a proxy, use the form below)

**Proxy (without voting instructions)**

**Ref no:**

**PIN code:**

This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the Extraordinary General Meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in such case, the proxy will be deemed to be given to the Chair of the Board of Directors or a person authorised by him.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 12 p.m. on 9 January 2017.

**The proxy may be sent electronically through Kitrons website <http://www.kitron.com>, or through VPS Investor Services.** It may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no) Post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned \_\_\_\_\_  
hereby grants (tick one of the two):

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

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

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Kitron ASA on 12 January 2017.

\_\_\_\_\_  
Place Date Shareholder's signature  
(Signature only when granting a proxy)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.



Ref no:

PIN code:

**Proxy with voting instructions**

(Advance votes may be cast electronically, through the Company’s website <http://www.kitron.com>)

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Annual General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chair of the Board of Directors or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar’s Department, no later than 12 p.m. on 9 January 2017. It may be **sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no)** /regular mail to DNB Bank ASA, Registrar’s Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

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

hereby grants (tick one of the two):

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

\_\_\_\_\_

Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Kitron ASA on 12 January 2017.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote “for” the proposals in the notice. However, if any motions are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Annual General Meeting 2016		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	Amendment to the Board composition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Amendment to the composition of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\_\_\_\_\_ Place

\_\_\_\_\_ Date

\_\_\_\_\_ Shareholder’s signature  
**(Only for granting proxy with voting instructions)**

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company’s certificate of registration must be attached to the proxy.