



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 ANNUAL GENERAL MEETING ON 23 APRIL 2020 AT 10:00 CEST

IMPORTANT INFORMATION ON PHYSICAL PRECENSE

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 Deputy Chair of the Board an authorization to vote with or without voting instructions.

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 the 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 2019

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 report for 2019 are available at the company's website 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 2019, including the Board of Directors' report on Corporate Governance pursuant to the Norwegian Accounting Act section 3-3b, are approved."

5 APPROVAL OF DIVIDEND

Kitron has historically paid annual dividends pursuant to resolutions by the annual general meeting. In connection with the announcement of results for fourth quarter and full year 2019, the board proposed a continuation of this dividend policy. As a result of the corona pandemic, the company's financial position and risk related to liquidity is more uncertain, the Board of Directors has resolved to cancel the proposed dividend. At the same time, it is proposed that the general meeting grants an authorization to the board to resolve dividends on the basis of the annual accounts, cf. the Norwegian Public Limited Liability Companies Act section 8-2, second paragraph. The authorization may be used if the company is in a position to pay dividends at a later stage. With such authorization the board seeks to safeguard the company's financial position, and at the same time maintain the option to evidence shareholder value by paying dividends.

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

"The general meeting hereby authorizes the board of directors to resolve the payments of dividend based on the company's approved annual accounts for 2019, cf. the Norwegian Public Limited Liability Companies Act section 8-2, second paragraph. The board of directors shall, when using the authorization, make its decision in accordance with the company's approved dividend policy. The board of directors shall before each decision to approve the payment of dividends consider if the company, after the payment of dividends, will have sufficient equity and liquidity. The authorization is limited to a total amount of NOK 90 million and shall be valid until the next annual general meeting, but not beyond 30 June 2021."

6 THE BOARD OF DIRECTORS' DECLARATION ON EXECUTIVE REMUNERATION

The Board of Directors' declaration on salaries and other remuneration to the senior executive management is enclosed.

Guidelines for allocation of shares, subscription rights, options and any other form of remuneration linked to the shares or the development of the official share price in the company or in other group companies are binding on the Board of Directors and shall be approved by the General Meeting. Such guidelines are described in section 2 of the Board of Director's declaration on salaries and other remuneration for senior management.

The guidelines set out in section 1 of the declaration are precatory for the Board of Directors. The General Meeting shall hold an advisory vote on the precatory guidelines.

Fixed compensation

The actual level of annual base salaries (ABS) is based on market conditions and salary levels related to the actual position in the country in question. Kitron uses the Hay tool for determining market levels on an annual basis. The executive positions are evaluated using the Hay positioning grading tool.

Pension plans, based on defined contribution plans, are in place following the practice and regulations in each country. The CEO and members of the Corporate Management Team are members of Kitron's general pension contribution scheme that applies to all Kitron employees. Some of the members in the Corporate Management Team receive an additional pension contribution. As of 2019 the Norwegian based members of the Corporate Management Team (except the CEO) have received an additional pension contribution corresponding to 20 per



cent of the base salary between 12G and 24G. The CEO receives an additional yearly pension contribution amounting to NOK 1 315 600 for 2019.

The company may at any time terminate the CEO employment without further jurisdiction. In such case severance pay constitutes a gross lump sum corresponding to 9 month base salaries at the time of termination.

The board may grant specific purpose bonuses to members of senior executive management.

Other benefits are according to company policy and regulations in country of residence.

Short term incentive scheme

The short-term incentive scheme has specific targets and defined maximum pay-outs and is set on annual basis. The possible maximum pay-out for 2019 is 65 per cent of annual basic salary.

Regular salary reviews

Annual salary reviews are performed in accordance with the employment contract and with reference to market reviews (e.g. Hay etc), as well as to the Kitron group financial performance.

See further details, see note 28 in the annual financial statements for additional information about salary and other remuneration of senior executives in 2019.

The Board of Directors proposes that the General Meeting makes the following advisory vote with respect to the precatory guidelines in section 1 of the declaration:

"The General Meeting expresses its support to the precatory guidelines set out in section 1 of the Board of Directors' declaration on salaries and other remuneration to the senior executive management."

Long-term incentive scheme

In 2018 the Board introduced a new share option program for executive management comprising of up to 5 000 000 shares. The program is divided into four three-year sub-programs, each with an allocation of 1 250 000 option, where the first program started in 2019, followed by one program every year until 2022. The total program corresponds to approximately 3% of the market cap.

The share option program entails that the executive management, on certain terms, may be granted a right to subscribe for shares in Kitron at NOK 0.10 per share after a vesting period of three years. The number of options that are vested for each sub-program, are linked to development of the market capitalization at Oslo Stock Exchange, adjusted for dividends and share buy-backs. For each sub-program to vest fully, the market capitalization adjusted for dividends and share buy-backs must increase 50%. The programs start to vest at an increase of 20% and will vest linearly between 20% to 50%.

Each sub-program is capped at 200% increase of the market capitalization, adjusted for dividends and share buy-backs. The program has a claw back clause. Each sub-program has a lock up-period of one year and a down-sale period of two years.

Per 31 December 2019, 1 250 000 options have been granted to executive management. The share option program is described in more detail in note 19 in the annual financial statements.

The Board of Directors proposes that the General Meeting makes the following resolution with respect to binding guidelines in section 2 of the declaration:

"The General Meeting approves the binding guidelines set out in section 2 of the Board of Director's declaration on salaries and other remuneration for senior management."

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 3% 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 514,000 (up from 498,500) per year, and ordinary Board members shall receive a remuneration of NOK 257,000 (up from 249,000) 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 428,000 (up from 416,000) per year, and ordinary Board members shall receive a remuneration of NOK 214,000 (up from 208,000) 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 the Board members for the coming year, from and including May 2020, and to and including April 2021:

| | | |
|---------------------------------|-----|---|
| Chairman of the Board | NOK | 514,000 (cash + shares) per year, or 428,000 (cash) per year |
| Other Board members | NOK | 257,000 (cash + shares) per year, or 214,000 (cash) per year |
| Chairman of the Audit Committee | NOK | 7,400 per meeting* |
| Other Audit Committee members | NOK | 6,400 per meeting* |
| Remuneration Committee members | NOK | 4,300 per meeting* |

*Subject to attendance

The Nomination Committee's proposal is available at the company's website 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 for the coming year, as from and including May 2020 and to and including April 2021 will be:

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

* Subject to attendance

The remuneration is changed from the level of the last two years of NOK 4,000 and NOK 3,000.

The Nomination Committee's proposal in its entirety is available at the company's website 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 2019 Financial Statements. Accrued fees to the auditor make a total of NOK 1 348 thousand for Kitron, whereof NOK 1 164 thousand is related to auditing and NOK 184 thousand 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 2019 of NOK 1 164 thousand 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 2019, 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 and Kitron's web site, 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 2021, but no later than 30 June 2021.*
- 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, used as remuneration to the members of the Board of Directors of 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 of Directors 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, provided that the total combined nominal value of the acquired shares after the acquisition must not exceed ten per cent of the share capital, i.e. up to a total nominal 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 25 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 2021 Annual General Meeting, but not longer than 30 June 2021.”*

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.

Election of board members

Pursuant to the Articles of Association, Kitron ASA’s Board of Directors shall have from three to six shareholders’ elected members as resolved by the General Meeting.

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 2021.

The Nomination Committee proposes that Tuomo Lähdesmäki is re-elected as the Chairman of the Board of Directors, to the Annual General Meeting in 2021.

The nomination committee also proposes Petra Grandinson as additional member to the Board of directors. A brief synopsis of her professional background is set out below:

Petra Grandinson is currently a Director at Epiroc UK & Ireland and brings a combination of operations and commercial experience to the table, having worked with advanced electrical hand tools, larger capital equipment and technology infrastructure products and solutions. This includes first-hand knowledge as a customer of Electronic Manufacturing Services. She also brings an international experience, having lived in China for five years and currently living in the UK for three years. She has had significant exposure to R&D organisations. She is leading sales teams today in the UK/Ireland market and has had larger operational responsibilities of up to 500 people, directly managing both R&D and manufacturing organisations. Ms Grandinson is independent of any shareholder and has no previous commercial relationship with the company.

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 2021, shall be:

- *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, 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 members of the Nomination Committee shall 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 2019 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 2021. Ola Wessel-Aas will serve as the chairman of the Nomination Committee.

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 2021 shall be:

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

The Nomination Committee's proposal in its entirety is available at the company's website 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.

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, under Investors, "AGM 23 April 2020" or through VPS Investor Services, or alternatively by e-mail: 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 may authorize the Deputy Chair of the Board of Directors or any person to 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 21 April 2020 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, under Investors, AGM 23 April 2020 or through VPS Investor Services, and must be received no later than 21 April 2020 at 16:00. To access the electronic system for notification of attendance and advance voting at 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 16 April 2020 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. The attachments can be obtained in paper format at request to the company's office.

Billingstad, 27 March 2020

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 23.04.2020 at 10:00 CEST. Address: Olav Brunborgs vei 4, 1396 billingstad, Norway

Record Date (Share register): 16.04.2020

Registration Deadline according to bylaws: 21.04.2020

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 Deputy Chair of the board an authorization to vote with or without voting instructions.

Advance votes

The company accepts votes in advance for this Meeting. Registration Deadline for advance votes: 21.04.2020 at 16.00.

Advance votes may only be executed electronically, through the Company's website www.kitron.com (use ref and pin code above) or through VPS Investor Services. In Investor Services chose *Corporate Actions and General Meeting*.

Notice of attendance

The Undersigned will attend the Annual General Meeting on the 23.04.2020 and cast votes for:

_____ own shares.

Notice of attendance should be registered through the Company's website 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 and General Meeting*.

If you are not able to register this electronically, you may send by e-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The notice of attendance must be received no later than **21.04.2020 at 16:00**.

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

| Place | Date | Shareholder's signature |
|-------|------|-------------------------|
|-------|------|-------------------------|

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 or through VPS Investor Services.

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

In VPS Investor Services chose *Corporate Actions and General Meeting*.

If you are not able to register this electronically, you may send by E-mail to genf@dnb.no, or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. This proxy must be received no later than **21.04.2020 at 16:00**.

If you send the proxy without naming the proxy holder, the proxy will be given to the Deputy Chair of the Board of Directors or an individual authorised by him or her.

The undersigned _____

hereby grants (tick one of the two)

The Deputy 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 23.04.2020.

| Place | Date | Shareholder's signature (only for granting proxy) |
|-------|------|---|
|-------|------|---|

With regards to your right to attend and vote, 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.

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 Deputy 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 Deputy 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 (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 **21.04.2020 at 16:00**.

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

The undersigned: _____

Ref no: _____

hereby grants the Deputy 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 on 23.04.2020.

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 2020 | 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 corporate social responsibility, of Kitron ASA and the Kitron Group for 2019 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Approval of dividend | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. The Board of Directors' declaration on executive remuneration | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| a. Advisory vote is held for precatory guidelines | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Approval of binding guidelines | <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)

With regards to your right to attend and vote, 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.