

## **MANDATE FOR THE NOMINATION COMMITTEE**

*Resolved in the general meeting of Kitron ASA on 25 April 2017.*

### Duties

According to Kitron's articles of association the nomination committee shall submit proposals to the annual general meeting in respect of the following matters:

- Propose candidates for election to the board of directors
- Propose the fees to be paid to the members of the board of directors
- Propose candidates for election to the nomination committee
- Propose the fees to be paid to the members of the nomination committee

When proposing candidates for election to the board of directors and the fees to be paid to the members of the board, the nomination committee should emphasize the relevant sections in The Norwegian Code of Practice for Corporate Governance (the Code).

The nomination committee shall justify its recommendations. The committee's recommendation should include relevant information on the candidates; cf. the Code, section on the board of directors; composition and independence.

The nomination committee's justified recommendations shall be included in the notice to the general meeting or distributed to shareholders no later than two weeks before the relevant elections are to take place. When reporting its recommendations to the general meeting, the nomination committee should also provide an account of how it has carried out its work.

Kitron shall provide information on the membership of the nomination committee and any deadlines for submitting proposals to the committee on its web site.

### The work of the nomination committee

The chairman of the nomination committee is responsible for organising the work of the committee. According to Kitron's articles of association the chairman of the nomination committee shall be elected by the annual general meeting.

The nomination committee should ensure that it has access to the expertise required in relation to the duties for which the committee is responsible. The nomination committee should have the ability to make use of resources available in the company or be able to seek advice and recommendations from sources outside of the company.

The nomination committee is expected to monitor the need for any changes in the composition of the board of directors and to maintain contacts with various shareholder groups, members of the board and with the company's executive management.

In carrying out its work, the nomination committee should actively seek to represent the views of shareholders in general, and should ensure that its recommendations are endorsed by the largest shareholders. In the process, the nomination committee should have contact with shareholders, the board of directors and the company's executive personnel.

Composition of the nomination committee

The candidates for election to the nomination committee shall be put forward by the nomination committee itself. When putting forward the candidates for election to the nomination committee, the following shall be taken into account:

- The interests of all shareholders
- The majority of the nomination committee should be independent of the board of directors and the executive management
- No more than one member of the nomination committee should be a member of the board of directors
- The nomination committee should not include the company's chief executive or any other member of the company's executive management

According to Kitron's articles of association the members of the nomination committee shall be elected for a term of office of up to two years. To secure continuity, the nomination committee should seek to avoid replacement of all the members of the nomination committee simultaneously.

--0--