



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 2014 AT 15:30

The Annual General Meeting of Kitron ASA ("Kitron") will be held on Wednesday 23 April 2014 at 15:30 at Hotel Continental, Stortingsgaten 24/26, Oslo, Norway. Please note that the interim report for first quarter 2014 will be presented on the same day and place at 14:30.

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

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

4 APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND THE ANNUAL REPORT, INCLUDING DISCUSSION OF THE CORPORATE GOVERNANCE REVIEW, OF KITRON ASA AND THE KITRON GROUP FOR 2013

The annual financial statements, the annual report and the auditor's report for 2013 are available at the company's website www.kitron.com, and are also available upon request at the company's office. Kitron's corporate governance review is included in the annual report.

For the year ended 31. December 2013, the board proposes no dividend.

The board of directors proposes that the general meeting makes the following resolution:

"The board of director's proposal for annual accounts and annual report for the financial year 2013 are approved."

5 THE BOARD OF DIRECTORS' DECLARATION ON EXECUTIVE REMUNERATION

The board of directors' declaration on salaries and other remuneration to the senior executive management is included in the annual financial statements in note 28. The board of directors proposes that the Annual General Meeting deals with the board of director's declaration in accordance with the Norwegian Public Limited Liability Companies act (the "Act") section 5-6 subsection 3, and makes the following resolution:

"The general meeting approves the board of director's statement on salaries and other remuneration to the senior executive management."

6 REMUNERATION TO THE BOARD OF DIRECTORS

Traditionally the remuneration to the board members have been proposed and resolved upon in arrears. The Nomination Committee wants to change this and instead provide its recommendation for the remuneration in advance, i.e. for the coming year.

Therefore, the Nomination Committee recommends the remuneration both for the preceding year and the coming year.

Preceding year 2013 - 2014

The Nomination Committee proposes to keep the remuneration for the preceding year for the Chairman of the board and the other board members unchanged compared to the remuneration approved by the Annual General Meeting in 2013 for 2012 - 2013.

The Nomination Committee proposes that the members of the Board of Directors receive remuneration for their services during the period since the Annual General Meeting 2013, from and including May 2013, to and including April 2014 as set out below.

Chairman of the board	NOK	309,000 per year
Other board members	NOK	103,000 per year
Chairman of the audit committee	NOK	6,000 per meeting*
Other audit committee members	NOK	5,000 per meeting*
Remuneration committee members	NOK	3,000 per meeting*

* Subject to attendance

In addition, the foreign domiciled board members shall receive a remuneration of NOK 10,000 for each board meeting in which they have participated. This shall not apply to board proceedings which are held per telephone conference or other board proceedings without a physical meeting.

Coming year 2014 - 2015

For the coming year, the Nomination Committee proposes to abolish the extra remuneration of NOK 10.000 per meeting previously awarded the foreign board members per meeting in which they attend. The Nomination Committee therefore proposes that the remuneration to the Chairman of the board will be NOK 350.000 per year, and that ordinary board members receive a remuneration of NOK190.000. The increase in base remuneration to the board members, inter alia, reflects the abolishment of this extra remuneration.

The Nomination Committee proposes to increase the remuneration to the members of the audit committee and the remuneration committee by NOK 250 per meeting.

Based on the above, the Nomination Committee proposes the following remuneration for the coming year, as from and including May 2014 and to and including April 2015:

Chairman of the board	NOK	350,000 per year
Other board members	NOK	190,000 per year
Chairman of the audit committee	NOK	6,250 per meeting*
Other audit committee members	NOK	5,250 per meeting*
Remuneration committee members	NOK	3,250 per meeting*

* Subject to attendance

Election of Board members was conducted in an extraordinary General meeting on February 21 2014. Tuomo Lähdesmäki, Arne Solberg and Martynas Cesnavicius were elected until the ordinary General Meeting in 2016 and Siri B. Hatlen and Päivi Marttila were elected until the ordinary General Meeting in 2015.

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 proposes that the general meeting makes a resolution in accordance with the nomination committee's recommendation.

7 REMUNERATION TO THE NOMINATION COMMITTEE

The Nomination Committee proposes that the members of the Nomination Committee are remunerated with NOK 3 000 per meeting.

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 proposes that the general meeting makes a resolution in accordance with the nomination committee's recommendation.

8 REMUNERATION TO THE AUDITOR

The board of directors proposes that the auditor, PricewaterhouseCoopers AS, shall be remunerated according to the invoice for the audit of the 2013 financial statements. Accrued fees to the auditor make a total of NOK 600 275 for Kitron, whereof NOK 368 800 is related to auditing and NOK 231 475 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 2013 of NOK 368 800 for statutory audit is approved."

9 AUTHORIZATION TO THE BOARD TO ISSUE SHARES

The board of directors proposes that the Annual 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 Annual General Meeting shall deal with the annual accounts for 2013, and it is referred to this, in addition to the company's stock exchange releases made public on Oslo Børs and Kitron's internet 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 Annual General Meeting pass 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 1 729 616.20.*
- 2. The authorization shall be valid until the Annual General Meeting in 2015, but no later than 30 June 2015.*
- 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 non-cash payment 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, incentive programs for employees, and acquisition of property and business within Kitron ASA's purpose.*
- 8. The board of directors decides on the other terms and conditions and is authorized to amend the articles of association as implied by the use of this authorization.*
- 9. This authorization replaces any previously granted authorizations for the board of directors to increase the share capital."*

10 AUTHORIZATION TO THE BOARD TO BUY OWN SHARES

The board of directors proposes that the Annual General Meeting grants the board of directors with an 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 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 Annual 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, for incentive schemes or as consideration in connection with acquisition of businesses.

The board proposes the following resolution:

"The board of directors of Kitron ASA is hereby authorized to acquire Kitron ASA's own shares, for the purpose of ownership or charge, 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 1 729 616.20. The authorization also includes contract liens in the shares of Kitron ASA.*
2. *The board of directors decides on the manner of acquisition, disposition, transfer and sale of own shares.*
3. *The authorization is not intended for use to facilitate or obstruct the success of a take-over bid where Kitron is the target company.*
4. *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.*
5. *Any and all previous authorizations given to the board of directors to acquire own shares shall be, and hereby are, withdrawn with effect from the date this authorization is registered with the Norwegian Register of Business Enterprises.*
6. *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.*
7. *This authorization shall be valid until the 2015 annual general meeting, but not longer than 30 June 2015."*

11 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 and the executive management, that maximum one member of the nomination committee should be a board member and that executive managers in the company can not be members of the nomination committee.



According to Kitron's Articles of Association the members of the nomination committee shall be elected for a term of office of two years. To secure continuity, no more than two of the members of the nomination committee shall stand for election at the same time.

Nomination committee member Hans-Jørgen Wibstad and Jarkko Takanen are elected until the annual general meeting 2015, while the service period of Kustaa Aima expires at the annual general meeting in 2014.

The nomination committee proposes that Kustaa Aima is re-elected until the annual general meeting 2016.

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 proposes that the general meeting makes a resolution in accordance with the nomination committee's recommendation.

Shareholders wishing to attend the Annual General Meeting, in person or by proxy, are encouraged to give notice of attendance to the company's registrar, DNB Bank ASA, Verdpapirservice. Notice of attendance may be sent electronically through the Company's website www.kitron.com, under Investors, AGM 23 April 2014 or through VPS Investor Services. 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 who cannot attend the Annual General Meeting in person may authorize the chairman of the board of directors or any person to attend and vote in the Annual General Meeting on his/hers behalf by filling in and sending the attached proxy form. Any proxy for voting at the Annual 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 22 April 2014 at 12:00.

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 2014 or through VPS Investor Services, and must be received no later than 22 April 2014 at 12:00. 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 Annual General Meeting, implies that only shareholders registered in the company's share register at 11 April 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 an advisor, 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 172 961 625 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 and (v) the declaration on executive remuneration, in addition to the company's articles of association, is 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, 18 March 2014

On behalf of the board of directors in Kitron ASA

Tuomo Lähdesmäki
chairman

Ref no:**PIN code:****Notice of Annual General Meeting**

An Annual General Meeting of Kitron ASA will be held on 23 April 2014 at 15:30 p.m. at Hotel Continental, Stortingsgaten 24/26, Oslo, Norway

The company operates with a record date; 11 April 2014.

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 Annual General Meeting on 23 April 2014 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 22 April 2014.

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.

It may also be sent by e-mail: genf@dnb.no. 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 Annual 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 22 April 2014. **The proxy may be sent electronically through Kitron's website <http://www.kitron.com> or through VPS Investor Services.** It may also be sent by e-mail: 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 Annual General Meeting of Kitron ASA on 23 April 2014.

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.

Proxy (with voting instructions)

Ref no:

PIN code:

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 22 April 2014. It may be **sent by e-mail: genf@dnb.no** / regular 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 Annual General Meeting of Kitron ASA on 23 April 2014.

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 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 2014	For	Against	Abstention
01. Election of chairman of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
02. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03. Election of one person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04. Approval of the annual financial statements and the annual report, including discussion of the corporate governance review, of Kitron ASA and the Kitron Group for 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05. The board of directors' declaration on executive remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
06. Remuneration to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07. Remuneration to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
08. Remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09. Authorization to the board to issue shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Authorization to the board to buy own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. 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 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.