

## KID ASA

*In case of discrepancy between the Norwegian and the English text, the Norwegian text shall prevail*

### Innkalling til ordinær generalforsamling

Det innkalles herved til ordinær generalforsamling i Kid ASA ("**Selskapet**") onsdag den 27. mai 2020 kl. 14:00 i Selskapets lokaler i Gilhusveien 1 i Lier kommune, Norge.

Møtet vil bli åpnet av styrets leder Petter Schouw-Hansen.

### Notice of annual general meeting

Notice is hereby served that the annual general meeting of Kid ASA (the "**Company**") will be held on Wednesday 27<sup>th</sup> May 2020 at 14:00 hours at the Company's headquarters at Gilhusveien 1 in Lier, Norway.

The meeting will be opened by the chairman of the board Petter Schouw-Hansen.

Grunnet COVID-19-pandemien har norske helsemyndigheter innført strenge smitteverntiltak som blant annet innebærer at personer skal holde fysisk avstand til hverandre. Selskapets aksjonærer anmodes om å avstå fra fysisk oppmøte og isteden benytte muligheten til å avgi forhåndsstemme eller fullmakt, slik beskrevet i innkallingen. Generalforsamlingen vil bli gjennomført uten utdypende kommentarer til de ulike sakene som foreligger til behandling, og deltakelse fra Selskapets styre og ledelse vil være begrenset til et minimum. Det blir kun servering av kaffe. Selskapet følger de til enhver tid gjeldende anbefalinger fra helsemyndighetene.

In response to the COVID-19 pandemic, the Norwegian health authorities have introduced strict infection control measures, including that individuals must maintain a certain physical distance from one another. The Company's shareholders are requested to refrain from physical attendance and instead vote in advance or by proxy as described below. The annual general meeting will be held without additional comments on the various agenda items, and the participation of the Company's board of directors and management will be kept to a minimum. It will only be served coffee. The Company is following the recommendations issued by the health authorities on an ongoing basis.

#### Dagsorden:

1. Valg av møteleder og en person til å medundertegne protokollen
2. Godkjenning av innkallingen og dagsorden
3. Godkjenning av årsregnskap og styrets årsberetning for Kid ASA og konsernet for 2019, herunder disponering av årets resultat, samt behandling av redegjørelse om foretaksstyring
4. Fullmakt til å beslutte utdeling av utbytte
5. Fastsettelse av honorar til styrets medlemmer
6. Godkjenning av honorar til Selskapets revisor

#### Agenda:

1. Election of a chairperson and a person to co-sign the minutes
2. Approval of the notice and the agenda
3. Approval of the annual accounts and directors' report of Kid ASA and the group for 2019, including allocation of the result of the year, as well as consideration of the statement on corporate governance
4. Authority to approve the distribution of dividends
5. Determination of the remuneration of the members of the board of directors
6. Approval of the remuneration of the Company's auditor

7. Valg av medlemmer til styret
8. Valg av medlemmer til valgkomité
9. Fastsettelse av honorar til valgkomitéens medlemmer
10. Erklæring om godtgjørelse til ledende ansatte
11. Styrefullmakt til kapitalforhøyelse
12. Styrefullmakt til erverv av Selskapets egne aksjer

Forslag til vedtak i sak 3 - 12 fremgår av Vedlegg 1.

Kid ASA har en aksjekapital på NOK 48 774 194,40 fordelt på 40 645 162 aksjer, hver med pålydende verdi NOK 1,2. Hver aksje gir rett til én stemme på Selskapets generalforsamlinger. Kid ASA eier ingen egne aksjer.

Aksjeeierne har følgende rettigheter i forbindelse med generalforsamlingen:

- Rett til å møte i generalforsamlingen, enten personlig eller ved fullmektig.
- Talerett på generalforsamlingen.
- Rett til å ta med én rådgiver og gi denne talerett.
- Rett til å kreve opplysninger av styrets medlemmer og administrerende direktør om forhold som kan innvirke på bedømmelsen av (i) godkjenningen av årsregnskapet og årsberetningen, (ii) saker som er forelagt aksjeeierne til avgjørelse og (iii) Selskapets økonomiske stilling, herunder om virksomheten i andre selskaper som Selskapet deltar i, og andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves, ikke kan gis uten uforholdsmessig skade for Selskapet.
- Rett til å få fremsette alternativer til styrets forslag under de saker generalforsamlingen skal behandle.

Aksjonærer som ønsker å delta i generalforsamlingen enten personlig eller via fullmektig må

7. Election of members to the board of directors
8. Election of members to the nomination committee
9. Determination of the remuneration of the members of the nomination committee
10. Statement regarding remuneration for senior management
11. Board authorisation to increase the share capital
12. Board authorisation for the acquisition of the Company's own shares

Proposals for resolutions under items 3 - 12 are set out in Appendix 1.

Kid ASA has a share capital of NOK 48,774,194.40 divided into 40,645,162 shares, each with a nominal value of NOK 1.2. Each share carries one vote at the Company's general meetings. Kid ASA does not hold any treasury shares.

The shareholders have the following rights in respect of the general meeting:

- The right to attend the general meeting, either in person or by proxy.
- The right to speak at the general meeting.
- The right to be accompanied by an advisor at the general meeting and to give such advisor the right to speak.
- The right to require information from the members of the board of directors and the chief executive officer about matters which may affect the assessment of (i) the approval of the annual accounts and directors' report, (ii) items which have been presented to the shareholders for decision and (iii) the Company's financial position, including information about activities in other companies in which the Company participates and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company.
- The right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting.

Shareholders who wish to attend the general meeting either in person or by proxy must return the

sende inn påmeldingsskjema (Vedlegg 2) til Selskapet slik at Selskapet har påmeldingen i hende senest 22. mai 2020. I henhold til vedtektenes § 7 kan aksjeeiere som ikke er påmeldt innen fristens utløp, nektes adgang til generalforsamlingen.

Påmelding kan også skje elektronisk via VPS Investortjenester eller på <http://investor.kid.no>

Dersom aksjer er registrert i VPS gjennom en forvalter, jf. allmennaksjeloven § 4-10, og den reelle aksjeeieren ønsker å delta i generalforsamlingen, personlig eller ved fullmakt, må den reelle aksjeeieren overføre aksjene til en VPS-konto i den reelle aksjeeierens navn forut for generalforsamlingsdagen.

Aksjonærer har rett til å møte og stemme ved fullmektig. Det må i så tilfelle fremlegges en skriftlig og datert fullmakt. Vedlagte fullmaktsskjema (Vedlegg 3) kan benyttes.

Det gjøres oppmerksom på at fullmakt uten stemmeinstruks kan utløse flaggeplikt etter norsk rett. Innehav av en stemmefullmakt uten stemmeinstruks likestilles etter verdipapirhandelloven § 4-2 tredje ledd med eierskap av aksjer eller rettigheter til aksjer. Dette betyr at fullmektigen vil ha plikt til å flagge fullmaktene dersom disse gjelder et antall aksjer som (sammen med fullmektigens eventuelle egne aksjer eller rettigheter til aksjer) når opp til eller overstiger tersklene for flaggeplikt i verdipapirhandelloven § 4-2 annet ledd.

Dersom det foreslåtte utbyttet blir vedtatt vil aksjen handles eks. utbytte på Oslo Børs fra og med 28. mai 2020. Utbetaling av utbytte vil finne sted 9. juni 2020.

Denne innkallingen med vedlegg er tilgjengelig på Selskapets internettside <http://investor.kid.no>.

I tråd med vedtektene § 7 sendes ikke vedleggene til innkallingen med post til aksjonærene. Enhver aksjonær kan dog kreve at vedleggene sendes vederlagsfritt til vedkommende med post. Dersom en aksjeeier ønsker å få tilsendt dokumentene, kan henvendelse rettes til Selskapet på telefon: 940 26 000, eller ved å sende en forespørsel pr e-post til [investor@kid.no](mailto:investor@kid.no).

enclosed attendance form (Appendix 2) to the Company in time to be received by the Company no later than 22 May 2020. In accordance with section 7 of the articles of association, shareholders who do not notify their deadline within this deadline may be denied access to the general meeting.

Notice of attendance may also be given electronically via VPS Investor Services or <http://investor.kid.no>

If the shares are held through a nominee, cf. the Norwegian Public Limited Liability Companies Act Section 4-10, and the beneficial owner wishes to attend the general meeting, whether in person or by proxy, the beneficial owner must transfer the shares to a VPS account in the name of the beneficial owner prior to the date of the general meeting.

Shareholders may appoint a proxy to attend and vote on their behalf. In this case a written and dated proxy must be provided. The enclosed proxy form (Appendix 3) may be used.

Please note that proxies without voting instructions may trigger disclosure requirements under Norwegian law. Under the Norwegian Securities Trading Act section 4-2 third paragraph the possession of a proxy without voting instructions is considered equal to ownership of shares or rights to shares. This means that a proxy is required to disclose the proxies if the number of shares to which they relate (together with any shares or rights to shares held by the proxy) reaches or exceeds the disclosure thresholds under the Norwegian Securities Trading Act section 4-2 second paragraph.

If the proposed dividend is approved the shares will trade ex. dividends on Oslo Børs from and including 28 May 2020. Payment of the dividend will be made on 9 June 2020.

This notice and the appendices are available on the Company's web pages in <http://investor.kid.no>.

In accordance with § 7 of the Company's articles of association, the appendices to the notice will not be sent by post to the shareholders. A shareholder may nonetheless demand to be sent the appendices by post free of charge. If a shareholder wishes to have the documents sent to him, such request can be addressed to the Company by way of telephone: +47 940 26 000 or by email to [investor@kid.no](mailto:investor@kid.no).

Kid ASA

6. mai 2020 / 6 May 2020

Petter Schouw-Hansen

Styrets leder / Chairman of the board of directors

**Vedlegg:**

1. Foreslåtte vedtak
2. Påmeldingsskjema
3. Fullmaktsskjema
4. Erklæring om godtgjørelse til ledende ansatte
5. Valgkomiteens innstillinger
6. Årsrapport 2019

**Appendices:**

1. Proposed resolutions
2. Attendance form
3. Proxy form
4. Statement regarding remuneration for senior management
5. Statement of the nomination committee
6. Annual report for 2019

**Vedlegg 1 - Forslag til vedtak****Sak 3 - Godkjenning av årsregnskap og styrets årsberetning for Kid ASA og konsernet for 2019, herunder disponering av årets resultat, samt behandling av redegjørelse om foretaksstyring**

Styrets redegjørelse om foretaksstyring er inntatt i årsrapporten.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*"Årsregnskapet og årsberetningen for 2019 godkjennes.*

*Det foreslåtte utbyttet på NOK 1.2 per aksje godkjennes."*

**Sak 4 - Fullmakt til å beslutte utdeling av utbytte**

Styret har som mål å videreføre dagens utbyttepolitikk som tilsier at 60-80% av justert resultat etter skatt utbetales som årlig utbytte. Styret ønsker å videreføre to utbetalinger per år, hvor styret har fullmakt til å fastsette og utbetale et halvårsutbytte i lys av resultatet per tredje kvartal.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*"Styret gis i henhold til allmennaksjeloven § 8-2 (2) fullmakt til å beslutte utdeling av utbytte på grunnlag av Selskapets årsregnskap for 2019. Fullmakten kan utøves én gang.*

*Fullmakten gjelder frem til ordinær generalforsamling i 2021."*

**Sak 5 - Fastsettelse av honorar til styrets medlemmer**

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

**Sak 6 - Godkjenning av honorar til Selskapets revisor**

Godtgjørelsen til Selskapets revisor for 2019 er

**Appendix 1 - Proposed resolutions****Item 3 - Approval of the annual accounts and directors' report of Kid ASA and the group for 2019, including allocation of the result of the year, as well as consideration of the statement on corporate governance**

The statement of the board of directors on corporate governance is included in the annual report.

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

*"The annual accounts and the directors' report for 2019 are approved.*

*The proposed dividend of NOK 1.2 per share is approved."*

**Item 4 - Authority to approve the distribution of dividends**

The board of directors intends to maintain the existing dividend policy whereby 60-80% of the adjusted results after tax are distributed as a dividend. The board wishes to continue to carry out two dividend payments per year, where the board is authorized to approve and distribute a half-yearly dividend in light of the results of the third quarter.

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

*"The board of directors is authorized pursuant to the Public Limited Companies Act § 8-2(2) to approve the distribution of dividends based on the Company annual accounts for 2019. The authority may be used one time.*

*The authority shall remain in force until the annual general meeting in 2021."*

**Item 5 - Determination of the remuneration of the members of the board of directors**

The proposal of the nomination committee is set out in the statement of the nomination committee, which is enclosed to the notice.

**Item 6 - Approval of the remuneration of the Company's auditor**

The remuneration of the Company's auditor for

TNOK 925, hvorav TNOK 575 dekker revisjon av det konsoliderte årsregnskapet samt selskapsregnskap i konsernet til Kid ASA, og TNOK 350 dekker tjenester knyttet til kvartalsrapporter og nye IFRS standarder.

#### **Sak 7 - Valg av medlemmer til styret**

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

#### **Sak 8 - Valg av medlemmer til valgkomité**

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

#### **Sak 9 - Fastsettelse av honorar til valgkomitéens medlemmer**

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen.

#### **Sak 10 - Erklæring om godtgjørelse til ledende ansatte**

Redegjørelsen fra styret om godtgjørelse til ledende ansatte er inkludert i en egen innstilling, som er vedlagt innkallingen.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*"Generalforsamlingen gir sin tilslutning til styrets erklæring om godtgjørelse til ledende ansatte."*

#### **Sak 11 - Styrefullmakt til kapitalforhøyelse**

Styret anser at det er i Selskapets interesse at styret gis fullmakt til å forhøye Selskapets aksjekapital. Dette vil gi styret fleksibilitet til å styrke Selskapets kapital eller bruke Selskapets aksjer som vederlag der dette måtte være hensiktsmessig.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*"Styret gis i henhold til allmennaksjeloven § 10-14 (1) fullmakt til å forhøye Selskapets aksjekapital med inntil NOK*

2019 is TNOK 925, of which TNOK 575 covers audit of the consolidated annual financial statements of the group and company statements, and TNOK 350 covers services related to quarterly reports and new IFRS standards.

#### **Item 7 - Election of members to the board of directors**

The proposal of the nomination committee is set out in statement of the nomination committee, which is enclosed with the notice.

#### **Item 8 - Election of members to the nomination committee**

The proposal of the nomination committee is set out in statement of the nomination committee, which is enclosed with the notice.

#### **Item 9 - Determination of the remuneration of the members of the nomination committee**

The proposal of the nomination committee is set out in statement of the nomination committee, which is enclosed with the notice.

#### **Item 10 - Statement regarding remuneration for senior management**

The statement of the board of directors regarding remuneration for senior management is set out in a separate statement, which is enclosed with the notice.

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

*"The general meeting endorses the statement of the Board of Directors regarding remuneration for senior management."*

#### **Item 11 - Board authorisation to increase the share capital**

The board of directors believes that it is in the best interest of the Company that the Board is granted authorization to increase the Company's share capital. This will give the board of directors flexibility to strengthen the Company's capital or use the Company's shares as consideration where appropriate.

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

*"The board of directors is authorized pursuant to the Public Limited Companies Act § 10-14 (1) to increase the Company's*

4.877.419. Innenfor denne samlede beløpsrammen kan fullmakten benyttes flere ganger.

Fullmakten kan bare benyttes til å utstede aksjer som vederlag og til innhenting av ny egenkapital for å styrke Selskapets finansiering.

Fullmakten gjelder frem til ordinær generalforsamling i 2021, dog senest til 30. juni 2021.

Aksjeeiernes fortrinnsrett etter allmennaksjeloven § 10-4 kan fravikes.

Fullmakten omfatter kapitalforhøyelse mot innskudd i penger og mot innskudd i andre eiendeler enn penger. Fullmakten omfatter rett til å pådra selskapet særlige plikter, jf. allmennaksjeloven § 10-2. Fullmakten omfatter beslutning om fusjon etter allmennaksjeloven § 13-5."

#### **Sak 12 - Styrefullmakt til erverv av Selskapets egne aksjer**

Styret foreslår at generalforsamlingen gir en fullmakt til å erverve egne aksjer. Dette vil gi Selskapet fleksibilitet til å kjøpe tilbake egne aksjer dersom dette skulle anses hensiktsmessig for å optimalisere Selskapets kapitalstruktur eller skaffe Selskapet en beholdning egne aksjer som vil kunne benyttes som vederlag i transaksjoner e.l.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

"Styret gis i henhold til allmennaksjeloven § 9-4 fullmakt til på vegne av Selskapet å erverve aksjer i Selskapet ("egne aksjer") med en samlet pålydende verdi på inntil NOK 4.877.419.

Ved erverv av egne aksjer kan det ikke betales et vederlag pr. aksje som er mindre enn NOK 20 eller som overstiger NOK 60.

Styret fastsetter på hvilke måter egne aksjer kan erverves eller avhendes.

share capital by up to NOK 4,877,419. Subject to this aggregate amount limitation, the authority may be used on more than one occasion.

The authority may only be used to issue shares as consideration and to raise new equity in order to strengthen the Company's financing.

The authority shall remain in force until the annual general meeting in 2021, but in no event later than 30 June 2021.

The pre-emptive rights of the shareholders under § 10-4 of the Public Limited Companies Act may be set aside.

The authority covers capital increases against contributions in cash and contributions other than in cash. The authority covers the right to incur special obligations for the Company, ref. § 10-2 of the Public Limited Companies Act. The authority covers resolutions on mergers in accordance with § 13-5 of the Public Limited Companies Act."

#### **Item 12 - Board authorisation for the acquisition of the Company's own shares**

The board of directors proposes that the general meeting grant an authorisation to acquire own shares. This will give the Company the flexibility to buy back its own shares if this should be desirable in order to optimize the capital structure of the Company or to provide the Company with a holding of own shares which could be used as consideration in transactions etc.

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

"The board of directors is authorised pursuant to the Public Limited Liability Companies Act § 9-4 to acquire shares in the Company ("own shares") on behalf of the Company with an aggregate nominal value of up to 4,877,419.

When acquiring own shares the consideration per share may not be less than NOK 20 and may not exceed NOK 60.

The board of directors determines the methods by which own shares can be acquired or disposed of.

*Fullmakten gjelder frem til ordinær generalforsamling i 2021, dog senest til 30. juni 2021."*

*The authority shall remain in force until the annual general meeting in 2021, but in no event later than 30 June 2021."*



"Firma-/Etternavn, Fornavn "

Ref no: "Refnr"

PIN code: "Pin"

"c/o"

"Adresse1"

1. NOTICE OF ANNUAL GENERAL MEETING

"Adresse2"

"Postnummer, Poststed"

2. MEETING IN KID ASA WILL BE HELD ON 27 MAY 2020 AT 02.00 P.M. ADDRESS: GILHUSVEIEN 1, LIER, NORWAY

"Land" a

**Record Date (Share register): 25 May 2020**

**Registration Deadline according to bylaws: 22 May 2020**

**The Company accepts votes in advance for the Annual General Meeting. Registration Deadline for advance votes: 22 May 2020 at 02:00 p.m. Advance votes may only be executed electronically, through the Company's website <http://investor.kid.no> or via VPS Investor Services.**

### Notice of attendance

The Undersigned will attend the Annual General Meeting on the 27 May 2020 and cast votes for:

"Beholdning" own shares.

**Notice of attendance should be registered electronically through the Company's website [www.investor.kid.no](http://www.investor.kid.no) or via VPS Investor Services.**

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

Alternatively through VPS Investor service where pin code and reference number is not needed.

If you are not able to register this electronically, you may send by e-mail to [nis@nordea.com](mailto:nis@nordea.com), or by regular mail to Nordea Bank Norge Abp Norwegian branch, Issuer Services, PO Box 1166 Sentrum 0107 Oslo, Norway. The notice of attendance must be received no later than 22 May 2020 at 02:00 p.m.

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 Kid ASA.

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

"Pin"

Ref no: "Refnr"

PIN code:

**Proxy should be submitted electronically through the Company's website [www.investor.kid.no](http://www.investor.kid.no) or via VPS Investor Services.**

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

Alternatively through VPS Investor service where pin code and reference number is not needed.

If you are not able to register this electronically, you may send by e-mail to [nis@nordea.com](mailto:nis@nordea.com) , or by regular mail to Nordea Bank Norge Abp Norwegian branch, Issuer Services, PO Box 1166 Sentrum 0107 Oslo, Norway The notice of attendance must be received no later than 22 May 2020 at 02:00 p.m.

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

This proxy must be received no later than 22 May 2020 at 02:00 p.m.

**The undersigned "Firma-/Etternavn, Fornavn "**

hereby grants (tick one of the two)

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 Kid ASA on 27 May 2020.

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Place	Date	Shareholder's signature (Only for granting proxy)
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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

If you are unable to attend the Annual General 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.

Proxies with voting instructions can only be registered by DNB, and must be sent to e-mail [nis@nordea.com](mailto:nis@nordea.com) ((scanned form) , or by regular mail to Nordea Bank Norge Abp Norwegian branch, Issuer Services, PO Box 1166 Sentrum 0107 Oslo, Norway. The form must be received by Nordea Bank Norge , Issuer's Department no later than 22 May 2020 at 02:00 p.m.

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

### 3. THE UNDERSIGNED: "FIRMA-/ETTERNAVN, FORNAVN "

REF NO: "REFNR"

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 Kid ASA on 27 May 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 a chairperson and a person to co-sign the minutes	<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. Approval of the annual accounts and directors' report of Kid ASA and the group for 2019, including allocation of the result of the year, as well as consideration of the statement on corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Authority to approve the distribution of dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Determination of the remuneration of the members of the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the remuneration of the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Election of members to the board of directors – the proposal from the Nomination Committee <b>as a whole</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Or individual voting</b>			
7.1 Liv Berstad	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.2 Gyrid Skalleberg Ingerø	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of members to the nomination committee – the proposal from the Nomination Committee <b>as a whole</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Or individual voting</b>			
8.1 Sten-Arthur Sælør	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2 Geir Moe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Determination of the remuneration of the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Statement regarding remuneration for senior management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Board authorisation to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Board authorisation for the acquisition of the Company's own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## **STATEMENT REGARDING REMUNERATION FOR SENIOR MANAGEMENT**

### **1. INTRODUCTION**

Pursuant to section 6-16a of the Public Limited Liability Companies Act, the board of directors shall adopt a statement as to the determination of salary and other remuneration for the chief executive officer and other members of the senior management.

Section 5-6 (3) of Public Limited Liability Companies Act provides that the statement shall be considered by the annual general meeting. An advisory vote shall be held as to the guidelines of the board of directors for the determination of the remuneration of senior management. Guidelines related to benefits which are linked to the company's shares or the development of the share price of the company or of other companies within the same group must be approved by the general meeting and will be binding upon the board of directors.

The board of directors of Kid ASA will base the determination of salary and other remuneration of the chief executive officer and other members of the senior management on the following guidelines during the coming financial year.

### **2. GENERAL GUIDELINES**

The overall objective of the management remuneration policy of Kid ASA is to attract, retain and motivate employees with the skills, qualifications and experience needed to maximize value creation for the company and its shareholders. Kid ASA shall offer competitive terms to senior management. Subject to this, the remuneration of the company's senior management shall as far as possible be in line with the market level for remuneration of senior management in comparable companies.

The remuneration of senior management shall not be of a size or nature which is liable to harm the company's reputation.

The remuneration of the company's senior management may in addition to a fixed salary include customary benefits in kind such as car allowance or company car, coverage of telephony and broadband costs, newspaper subscriptions etc.

The remuneration may also include pension and insurance schemes as well as severance pay entitlements.

The board of directors may establish bonus schemes for senior management. The purpose of any bonus scheme shall be to give management an incentive to contribute to value creation in the company.

### **3. REMUNERATION RELATED TO THE SHARES OR DEVELOPMENTS IN THE SHARE PRICE**

There is currently no remuneration related to the share or developments in the share price.

### **4. REMUNERATION POLICY DURING THE LAST ACCOUNTING YEAR**

The remuneration policy for senior management during 2019 has been in accordance with the principles described above.

Information on remuneration to senior management during 2019 is included in note 6b to the annual accounts.

### **5. BONUS PROGRAM**

Kid ASA has a bonus program for the senior management. Under the program, the participants receive a bonus up to three or six months' salary. The Board approves on an annual basis the maximum level and the participants of the bonus program. For 2021, maximum bonus is payable if the Company reaches or exceeds 110% of the budgeted annual EBITDA on a consolidated basis. No bonus will be payable if the actual annual EBITDA falls below 90% of budget. If the actual annual EBITDA is between 90% and 110% of budget the bonus will be determined based on the following table:

<b>Actual EBITDA as percentage of budgeted EBITDA</b>	<b>Percentage of maximum bonus</b>
< 90%	0.0 %
90 %	50.0 %
95 %	62.5 %
100 %	75.0 %
105 %	87.5 %
110 %	100.0 %
>110 %	100.0 %

Bonus will only be paid to employees who are employed with the Group (without having given or received notice of termination) as of the date of payment.

## STATEMENT OF THE NOMINATION COMMITTEE IN KID ASA ("Kid")

### INTRODUCTION

The Nomination Committee of Kid is governed by the articles of association and the members of the Nomination Committee are elected by the General Meeting. The Nomination Committee consists of the following members:

Sten-Arthur Sælør (chair)

Jostein Devold

The Nomination Committee makes its recommendation to the General Meeting regarding the election of the shareholders' representatives to the Board of Directors and their remuneration.

Guidelines for the Nomination Committee was adopted by the General Meeting in August 2015.

The Nomination Committee has since the last General Meeting held seven meetings, which include meetings with the Chairman of the Board and the Chief Executive Officer. The Nomination Committee has gathered information from the administration, Board of Directors and other persons which are considered relevant for its work. The Nomination Committee has undertaken a review of its own performance and its Guidelines.

The Nomination Committee has taken into account the need for balancing continuity against renewal. Contact with the shareholders has been actively maintained, and the Nomination Committee has ensured that its recommendation is anchored with the major shareholders. Information on how shareholders can make recommendations to the Nomination Committee has been underlined. The committee has emphasized the need for competence on Nordic retail business and on e-commerce during the search for new directors.

### ITEM 7 ON THE AGM AGENDA: RECOMMENDATION FOR MEMBERS TO THE BOARD OF DIRECTORS

The Nomination Committee will at the annual General Meeting on 27 May 2020 recommend the following resolution:

*Liv Berstad, new member, is elected for a period of two years.*

*Gyrid Skalleberg Ingerø, new member, is elected for a period of two years.*

The Board of Directors will thereafter comprise:

<b>Name</b>	<b>Served since</b>	<b>Election period</b>	<b># shares per 31.12.19</b>
<i>Petter Schouw-Hansen</i>	<i>May 2019</i>	<i>2019-2021</i>	<i>44 058</i>
<i>Liv Berstad</i>	<i>May 2020</i>	<i>2020-2022</i>	<i>0</i>
<i>Rune Marsdal</i>	<i>May 2019</i>	<i>2019-2021</i>	<i>9 677</i>
<i>Karin Bing Orgland</i>	<i>August 2015</i>	<i>2019-2021</i>	<i>32 629</i>
<i>Gyrid Skalleberg Ingerø</i>	<i>May 2020</i>	<i>2020-2022</i>	<i>0</i>

#### **ITEM 5 ON THE AGM AGENDA: RECOMMENDATION ON REMUNERATION OF THE MEMBER OF THE BOARD OF DIRECTORS**

The Nomination Committee has based its recommendation on remuneration on the levels of remuneration to elected members in comparable companies.

Based on the above, the Nomination Committee unanimously recommends the following resolution:

*The members of the Board of Directors will receive the following remuneration for the period starting in May 2019 and ending at the Annual General Meeting of 2020:*

*Chairperson: NOK 250.000*

*Directors: NOK 200.000*

*Members of audit committee: NOK 12.000 per meeting*

The audit Committee has consisted of:

Karen Bing Orgland (chair)

Petter Schouw-Hansen

#### **ITEM 8 AND 9 ON THE AGM AGENDA: NOMINATION COMMITTEE**



The Nomination Committee consists of minimum two members. The members of the Nomination Committee, including its chairperson, are elected by the General Meeting for a period of two years.

The Nomination Committee recommends the following resolution:

*The chair of the Nomination Committee is re-elected for a period of two years. We propose Geir Moe as a new member for a period of two years.*

The following remuneration is proposed for the Nomination Committee:

*The chair of the Nomination Committee will receive a remuneration of NOK 50.000 and the member of the Nomination Committee a remuneration of NOK 50.000 for the period starting in May 2019 and ending at the Annual General Meeting of 2020.*

4 May 2020

Sten-Arthur Sælør

Jostein Devold

## INFORMATION ON THE BOARD OF DIRECTORS

### **Petter Schouw-Hansen**

Position: Chairman

Appointed: May 2019

# shares per 31.12.19: 44 058

Petter Schouw-Hansen is currently Director with Gjelsten Holding AS, the majority shareholder in KID ASA. He was the Chief Financial and Strategic Officer at Kid from 2011 to 2018. Prior to this, he served as a senior consultant at Bearing Point. Schouw-Hansen has experience from operationalizing strategy, performance management, M&A and management coaching within several industries, including retail. Schouw-Hansen holds a M.SC from the Norwegian School of economics, specialized in Finance. He is a Norwegian citizen and resides in Norway.

### **Liv Berstad**

Position: Board Member

Appointed: On election at the AGM in 2020

# shares per 31.12.19: 0

Liv Berstad (1961) is currently the Retail Manager for the clothing company KappAhl in Sweden, Norway, Finland, Poland and UK. Berstad has extensive experience from retail trade in the Nordic region, mainly from construction material, fashion and cosmetics. She is a Business Economist from BI Norwegian School of Management. Berstad is currently on the board of Norwegian ASA and has had several board appointments for companies both in Norway and Scandinavia. She is a Norwegian citizen and resides in Norway.

### **Rune Marsdal**

Position: Board Member

Appointed: May 2019

# shares per 31.12.19: 9 677

Rune Marsdal (1971) is currently CFO and member of the board of directors of Gjelsten Holding AS, the largest shareholder of KID ASA. Marsdal has previously worked as a financial analyst in Danske Securities and as an analyst in Schøyen Finans Forvaltning and Norway Seafoods. Marsdal holds a Master of Business and Economics degree from BI Norwegian Business School, as well as a Certified Financial Analyst degree from Norwegian School of Economics. Marsdal is currently on the board of directors of various companies, including Sport 1 Gruppen AS. Marsdal has previously served on the board of directors of Kid Interiør AS and Nordisk Tekstil Holding AS (later KID ASA), both as a director (2012-2015) and as special advisor to the board of directors (2015-2019), and BEWiSynbra Group AB (publ).

Marsdal is a Norwegian citizen and resides in Norway.

### **Karin Bing Orgland**

Position: Board Member

Appointed: August 2015

# shares per 31.12.19: 32 629

Bing Orgland (1959) is currently a professional board member in various companies within the financial, seafood, industry and real estate sectors, including GIEK, Storebrand ASA, Grieg Seafood, Hav Eiendom AS and INI AS. She has extensive experience from various management and board member positions within the DNB Group between 1985 and 2013. Bing Orgland resides in Oslo, Norway and holds a Master of Business and Economics degree from the Norwegian School of Economics.

## **Gyrid Skalleberg Ingerø**

Position: Board Member

Appointed: On election at the AGM in 2020

# shares per 31.12.19: 0

Gyrid Skalleberg Ingerø (1967) is currently EVP & Group CFO in Kongsberg Gruppen ASA. Her previous experience includes Bank experience from Nordea, CFO / Investor Relation of Komplet Group ASA, Financial restructuring and turnaround of Expert and 1881, SVP & CFO of Telenor Norge AS and CFO at Telenor Digital Businesses AS. Prior to her CFO positions, Ingerø worked for 8 years in KPMG. She holds a Master in Accounting and Auditing from Norwegian School of Economics. Skalleberg Ingerø is currently on the board of Flytoget AS, Itera ASA, Patria Inc and various companies within Kongsberg Gruppen. Skalleberg Ingerø is a Norwegian citizen and resides in Norway.