

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**") torsdag den 12. mai 2022 kl. 14:00 som elektronisk møte.

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 Thursday 12th May 2022 at 14:00 hours as an electronic meeting.

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

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 2021, 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
7. Valg av medlemmer til styret
8. Valg av medlemmer til valgkomité
9. Fastsettelse av honorar til valgkomitéens medlemmer
10. Rapport om lønn og annen godtgjørelse til ledende personer
11. Styrefullmakt til kapitalforhøyelse
12. Styrefullmakt til erverv av Selskapets egne aksjer

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

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 2021, 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. Election of members to the board of directors
8. Election of members of the nomination committee
9. Determination of the remuneration of the members of the nomination committee
10. Report for remuneration to senior executives
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 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 sende inn påmeldingsskjema (Vedlegg 2) til Selskapet slik at Selskapet har påmeldingen i hende senest 7. mai 2022. I henhold til vedtektenes § 7 kan aksjeeiere som ikke er påmeldt innen fristens utløp, nektes adgang til generalforsamlingen. Selskapet oppfordrer aksjeeiere til å stemme på forhånd eller gi fullmakter med stemmeinstruks i forkant av generalforsamlingen som nærmere beskrevet under.
- Generalforsamlingen vil bli avholdt elektronisk i form av et Teams-møte. Aksjonærer som melder seg på innen den nevnte fristen må også sende en e-post til investor@kid.no for å få tilsendt innkalling til dette møtet.

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 enclosed attendance form (Appendix 2) to the Company in time to be received by the Company no later than 7 May 2022. 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. The Company encourages shareholders to vote in advance or submit proxies with voting instructions in advance of the general meeting, as further described below.
- The general meeting will be held electronically as a Teams-meeting. Shareholders who notify their attendance within the deadline set out above must also send an e-mail to investor@kid.no to receive an invitation to the meeting.

Påmelding gjøres 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 13. mai 2022. Utbetaling av utbytte vil finne sted 27. mai 2022.

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.

Notice of attendance may 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 13 May 2022. Payment of the dividend will be made on 27 May 2022.

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.

Kid ASA

8. april 2022 / 8 April 2022

Petter Schouw-Hansen

Styrets leder / Chairman of the board of directors

Vedlegg:

1. Foreslåtte vedtak
2. Påmeldingsskjema
3. Fullmaktsskjema
4. Rapport om lønn og annen godtgjørelse til ledende personer
5. Valgkomiteens innstillinger
6. Årsrapport 2021

Appendices:

1. Proposed resolutions
2. Attendance form
3. Proxy form
4. Report for remuneration to senior executives
5. Statement of the nomination committee
6. Annual report for 2021

Vedlegg 1 - Forslag til vedtak

Sak 3 - Godkjenning av årsregnskap og styrets årsberetning for Kid ASA og konsernet for 2021, 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 2021 godkjennes.

Det foreslåtte utbyttet på NOK 4.0 per aksje godkjennes."

Sak 4 - Fullmakt til å beslutte utdeling av utbytte

Styret har som mål å ha en utbyttepolitikk som tilsier at 80-100% 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 2022.

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 2021. Fullmakten kan utøves én gang.

Fullmakten gjelder frem til ordinær generalforsamling i 2023."

Sak 5 - Fastsettelse av honorar til styrets medlemmer

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

Sak 6 - Godkjennelse av honorar til Selskapets revisor

Godtgjørelsen til Selskapets revisor for 2021 er TNOK 621, som dekker revisjon av det konsoliderte årsregnskapet samt selskapsregnskap i konsernet til Kid ASA.

Appendix 1 - Proposed resolutions

Item 3 - Approval of the annual accounts and directors' report of Kid ASA and the group for 2021, 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 2021 are approved.

The proposed dividend of NOK 4.0 per share is approved."

Item 4 - Authority to approve the distribution of dividends

The board of directors intends to have a dividend policy of 80-100% of the adjusted results after tax, 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 2022.

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 2021. The authority may be used one time.

The authority shall remain in force until the annual general meeting in 2023."

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 2021 is TNOK 621 which covers audit of the consolidated annual financial statements of the group and company statements.

Sak 7 - Valg av medlemmer til styret

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen. Det vil bli stemt separat over hver av kandidatene.

Sak 8 – Valg av medlemmer til valgkomité

Forslaget fra valgkomiteen er inntatt i valgkomiteens innstilling, som er vedlagt innkallingen. Det vil bli stemt separat over hver av kandidatene.

Sak 9 - Fastsettelse av honorar til valgkomitéens medlemmer

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

Sak 10 – Rapport om lønn og annen godtgjørelse til ledende personer

Rapport om lønn og annen godtgjørelse til ledende personer er inkludert i en egen innstilling, som er vedlagt innkallingen. Etter allmennaksjeloven § 6-16b) skal det avholdes en rådgivende avstemning over rapporten.

Styret foreslår at generalforsamlingen treffer følgende vedtak:

"Generalforsamlingen gir sin tilslutning til rapport om lønn og annen godtgjørelse til ledende personer for 2021."

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

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. There will be separate voting on each of the candidates.

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. There will be separate voting on each of the candidates.

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 – Report for remuneration to senior executives

The report for remuneration to senior executives is set out in a separate statement, which is enclosed with the notice. According to section 6-16b of the Public Limited Liability Companies Act, an advisory vote shall be held with respect to the report.

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

"The general meeting endorses the report for remuneration to senior executives for 2021."

Item 11 - Board authorization 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 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."

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 2023, dog senest til 30. juni 2023.

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 65 eller som overstiger NOK 135.

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

Fullmakten gjelder frem til ordinær generalforsamling i 2023, dog senest til 30. juni 2023."

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 2023, but in no event later than 30 June 2023.

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 65 and may not exceed NOK 135.

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

The authority shall remain in force until the annual general meeting in 2023, but in no event later than 30 June 2023."

Ref no:

PIN code:

Notice of Annual General Meeting

Meeting in Kid ASA will be held on 12 May 2022 at 14.00 CET.
Electronic meeting through Teams

Record Date (Share register): 11 May 2022

Registration Deadline according to bylaws: 7 May 2022

The Company accepts votes in advance for the Annual General Meeting. Registration Deadline for advance votes: 7 May 2022 at 14:00 CET. 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 12 May 2022 and cast votes for:

_____ own shares.

Notice of attendance should be registered electronically through the Company's website [www://investor.kid.no](http://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, 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 7 May 2022 at 14:00 CET.

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.

Ref no:

PIN code:

Proxy should be submitted electronically through the Company's website [www.investor.kid.no](http://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, 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 7 May 2022 at 14:00 CET.

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 7 May 2022 at 14:00 CET.

The undersigned:

_____ 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 12 May 2022.

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

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 Nordea, and must be sent to e-mail 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 7 May 2022 at 14:00 CET.

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

The undersigned: _____

Ref no: _____

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 12 May 2022.

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 2022	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 2021, 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 as a whole	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Or individual voting			
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"/>
7.3 Espen Gundersen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Election of members to the nomination committee – the proposal from the Nomination Committee as a whole	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Or individual voting			
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. Report for remuneration to senior executives	<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"/>

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.



Kid ASA

Remuneration report 2021

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1. Key developments in remuneration 2021

This report on remuneration to senior executives (the "Report") is prepared by the board of directors of Kid ASA. The Report has been prepared in accordance with the Norwegian Public Limited Liability Act 1997 section 6-16 b, the Norwegian Regulation on Guidelines and Report on Remuneration of Leading Employees of 2020 section 6 and the Norwegian Accounting Act section 7-31b.

The remuneration report for 2021 complies with the Remuneration Policy approved by the General Meeting in May 2021. The Policy is applicable for a period of four years unless material changes are proposed by the Board of Directors and can be found on the Company's website investor.kid.no. The remuneration policy is subject for a yearly review by the Board. No changes to the policy have been proposed for 2022.

The overall objective of the remuneration guidelines for the Executive Management 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 shall offer competitive terms to its Executive Management Team, and consequently, the remuneration of the Executive Management Team shall as far as possible be in line with the market level for remuneration of senior management in comparable companies. However, the remuneration of the Executive Management Team shall not be of a size or nature which is liable to harm the Company's reputation.

The remuneration of the Board is approved by the General Meeting. The Board of Directors are not eligible to participate in any incentive arrangements operated by KID and receive a fixed annual fee.

The Remuneration Policy, adopted by the general meeting 2021, have been fully implemented. No deviations from the Remuneration Guidelines have been decided and no derogations from the procedure for implementation of the Remuneration Guidelines have been made. No remuneration has been reclaimed by the Company during the reported financial year. The Remuneration Report will be presented to the Annual General Meeting 2022 for an advisory vote.

1.1 Overall company performance in 2021

2021 was yet another successful year for the Kid Group, driven by increased revenues in all markets, higher gross margin and stringent cost control. Along with all-time-high profit, we also passed the milestone of NOK 3 billion in revenues, we were included in the OSEBX index on the Oslo Stock Exchange, and we made strong progress in developing our business.

Revenues for 2021 were MNOK 3 097.1 (MNOK 2 994.7) and gross margin was 62.6 % (62.3 %). Employee benefit expenses and other operating expenses excluding IFRS16 was 34.6 % (34.9%) of revenues. Operating profit (EBIT) was MNOK 541.2 (MNOK 483), driven by revenue growth and increased gross margins.

In accordance with the Remuneration Policy, the remuneration of the Executive Management consists of a fixed annual salary and performance-based bonuses. Since the targets of the short- and long-term incentive plans are linked to the company's profitability targets, the positive development of the company's business operations is reflected in the remuneration paid to the executive management. For further details on the Company's performance in 2021, reference is made to the Company's consolidated annual accounts for 2021, available at [kid.investor.no](https://investor.kid.no).

1.2 Key developments in Board remuneration in 2021

The Nomination Committee is responsible for preparing matters related to the election and remuneration of the members of the Board of Directors for the General Meeting. At the General Meeting in May 2021 three members of the Board were re-elected. The Annual General Meeting adopted a Remuneration Policy which is applicable to the Board immediately following the General Meeting. Also, it was approved to adjust the Board remuneration based on the levels of remuneration for elected members of Boards of Directors in comparable companies. The General Meeting resolved that the remuneration of the Board of Directors for the previous twelve months should be as followed (TNOK):

Remuneration report 2021

Kid ASA

	2020	2021
Chairperson:		
Fee	250	400
Board member:		
Fee	200	325
Number of members	4	4
Additional fee to audit committee:		
Fee	12 per meeting	12 per meeting
Number of members	2	2
Nomination committee:		
Fee	50	40
Number of members	2	2

No Board member has taken on additional tasks in the company outside their normal duties during the year.

1.3 Key developments in Executive Management remuneration in 2021

There have been no changes in the composition of the Executive Management in 2021, and remuneration in 2021 was in line with the approved Remuneration policy. The remuneration level is a result of solid business results, individual performance and alignment with competitive terms. The increase in total remuneration compared to 2020 is partly due to adjustments of base salary, short term incentive plan and the introduction of a long-term incentive plan approved by the Annual General Meeting in June 2021.

The incentive plans are based on financial targets aligned with the strategic ambition. As a result of solid financial performance in 2021, both the short-term and the long-term programs resulted in 100% of maximum bonus. In 2020, the short-term incentive resulted in 100% of maximum bonus while the long-term was not applicable.

2. Total remuneration

2.1 Board remuneration 2021

The following table shows the total Board remuneration which has been paid in 2021 and 2020 (TNOK) for the periods May 2020 to May 2021 and May 2019 to May 2020 respectively.

Board of Directors 2021	Position	Salary	Pension	Bonus	Other benefits	Total
Petter Schouw-Hansen*	Chairman of the Board				484	484
Rune Marsdal	Board Member				325	325
Karin Bing Orgland*	Board Member				409	409
Liv Berstad	Board Member				325	325
Gyrid Skalleberg Ingerø	Board Member				325	325
Nomination committee						
Geir Moe	Nomination committee				40	40
Sten Arthur Sælør	Nomination committee				40	40
Board of Directors 2020	Position	Salary	Pension	Bonus	Other benefits	Total
Petter Schouw-Hansen*	Chairman of the Board	375			310	685
Rune Marsdal	Board Member				200	200
Karin Bing Orgland*	Board Member				260	260
Vilde Falck-Ytter	Board Member				200	200
Egil Stenshagen	Board Member				200	200
Nomination committee						
Jostein Devold	Nomination committee				50	50
Sten Arthur Sælør	Nomination committee				50	50

*Members of the Audit Committee

2.2 Shareholdings by the Board

The following table shows the shareholdings of the Board per 31.12.21 and 31.12.20

Number of shares	2021	2020
Petter Schouw-Hansen	54 808	44 058
Liv Berstad	420	-
Gyrid Skalleberg Ingerø	3 007	1 007
Karin Bing Orgland	32 629	32 629
Rune Marsdal	20 427	9 677

2.3 Remuneration to Executive Management in 2021

The total remuneration for Executives comprises a base salary, a short-term cash-based incentive, a long-term cash-based incentive, a pension contribution and other benefits. The fixed remuneration enables the Executives to take decisions with a long-term perspective in mind without undue considerations for short- or long-term incentives. The variable remuneration is designed to promote performance in line with the company's strategy and to further align the interests of Executives and shareholders. The variable remuneration is based on financial targets of the Group. Set out below is an overview of the Executive remuneration in 2020 and 2021 (TNOK):

	Fixed remuneration			Variable remuneration		Total remuneration	% fixed remuneration / % variable remuneration
	Base salary*	Pension	Other benefits**	Short term incentive plan***	Long term incentive plan		
2021							
Anders Fjeld, CEO	3 324	44	200	1 650	825	6 043	59 / 41
Eystein Lund, CFO	2 355	42	4	1 225	613	4 238	57 / 43
Anders Lorentzson, VD Hemtex	2 636	572	127	968	645	4 947	67 / 33

	Fixed remuneration			Variable remuneration		Total remuneration	% fixed remuneration / % variable remuneration
	Base salary*	Pension	Other benefits**	Short term incentive plan***	Long term incentive plan		
2020							
Anders Fjeld, CEO	3 118	42	210	3 775	-	7 145	47 / 53
Eystein Lund, CFO	1 587	33	9	1 125	-	2 754	59 / 41
Anders Lorentzson, VD Hemtex	2 315	557	156	2 070	-	5 098	59 / 41

*Base salary includes holiday pay

**Other benefits includes car allowance

***Incentives are earned, but not yet paid out as per year end. The short-term incentive plan for the CEO and VD in Hemtex in 2020 includes a one-off bonus of MNOK 2.2 and MNOK 1.5 respectively, related to the financial performance of the Hemtex integration.

There have not been any loans or guarantees granted to key management personnel for either 2020 or 2021. CEO and CFO have 6 months' salary as termination benefit if the termination is initiated by the Company. There are no share-based payments.

2.3.1 Short term incentive plan 2021

For 2021, the Board determined the maximum possible bonus to be 6 month's base salary for the Chief Executive Officer and Chief Financial Officer and 4.5 month's base salary for the VD of Hemtex. The bonus is determined based on the financial performance of the Company in relation to the budget. The short-term bonus for the Executives was 100% of maximum (100% in 2020). As a result, the accrued bonus for the Chief Executive Officer and Chief Financial Officer for 2021 were 6 months' base salary and 4.5 month's base salary for the VD in Hemtex, with payment in 2022.

2.3.2 Long-term incentive plan 2021

The Executive Management have participated in a long-term incentive plan in 2021 consisting of a one-year performance period (2021) where a bonus deposit for executive management is calculated based on financial profit targets. For 2021, management earned the maximum deposit of 3 months' salary. The deposit will be adjusted according to the Company's share price development on an annual basis, based on

Remuneration report 2021

Kid ASA

volume weighted average share price the week following the Annual General Meeting. The volume weighted share price shall be adjusted for dividends. The program is designed with annual payments over the 3 years following the annual general meeting after the financial year of the deposit, with 25% the two first years and 50% the last year. The first payment based on the deposits for 2021 will be made after the annual general meeting in 2023 and the final payment after the annual general meeting in 2025.

The long-term incentive plan is approved and unchanged for 2022 with possible payouts in 2024-2026 based on the financial performance in 2022 and share price development over the payout period.

2.4 Shareholdings by Executive Management

There are no share-based payment schemes in Kid ASA. The members of the Executive Management are encouraged to hold shares in the Company. The following table shows the shareholdings of the Executive Management:

Number of shares	2021	2020
Anders Fjeld	130 000	90 000
Eystein Lund	50 286	62 286
Anders Lorentzson	-	-

3. Remuneration and Company performance 2017-2021

A summary of the development of the executive remuneration, of employee remuneration and of company performance in the five-year period 2017–2021 is provided in the table below (TNOK)

Remuneration		2017	2018	2019	2020	2021
Anders Fjeld, CEO	Remuneration		642	3 804	7 145	6 043
	% change			n/a	88 %	-15 %
Kjersti Hobøl*	Remuneration	4 342	2 791	-	-	-
	% change	17 %	n/a	-	-	-
Eystein Lund, CFO	Remuneration	-	-	-	2 754	4 238
	% change	-	-	-	n/a	54 %
Henrik Frisell**	Remuneration	-	-	2 567	1 512	-
	% change	-	-	n/a	n/a	-
Petter Schouw-Hansen	Remuneration	2 935	2 267	-	-	-
	% change	17 %	-23 %	-	-	-
Anders Lorentzson, VD Hemtex***	Remuneration	-	-	-	5 098	4 947
	% change	-	-	-	n/a	-3 %
Board of Directors	Remuneration	1 045	1 129	1 122	1 545	1 844
	% change	142 %	8 %	-1 %	38 %	19 %
Average remuneration on a full-time equivalent basis of employees of the Group****	Average remuneration	587	613	575	569	575
	% change	-4 %	4 %	-6 %	-1 %	1 %
Company performance						
EBITDA ex IFRS 16		214 528	250 233	354 406	535 111	590 533
		7 %	17 %	42 %	51 %	10 %
Net income		141 325	168 723	207 950	356 098	384 426
		5 %	19 %	23 %	71 %	8 %

*The employment of Kjersti Hobøl ended 30 September 2018, hence % change in 2018 is not calculated

**The employment period of Henrik Frisell ended 30 September 2020, hence % change in 2020 is not calculated.

***Hemtex AB was acquired in May 2019. The salary of the VD in Hemtex have been included from 2020 as the first full year

****The average salary for other employees in Hemtex has been calculated based on constant currency to ensure comparability. Average salary has been calculated based on total remuneration of all other employees divided by the average FTE for the year. Included in total remuneration is base salary, holiday pay and accrued bonus. Hemtex have been included from the date of acquisition, 14 of May 2019.



To the General Meeting of Kid ASA

Independent auditor's assurance report on report on salary and other remuneration to directors

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Kid ASA report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2021 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. Our firm applies International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in



the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 7 April 2022

PricewaterhouseCoopers AS

A handwritten signature in blue ink, appearing to read 'Geir Haglund'.

Geir Haglund

State Authorised Public Accountant

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

INTRODUCTION

The Nomination Committee of Kid is governed by the articles of the 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)
Geir Moe

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 held five meetings since the last General Meeting, including meetings with the Chairman of the Board and the Chief Executive Officer. The Nomination Committee has gathered information from the administration, the Board of Directors and other persons considered relevant. The Nomination Committee also 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 the recommendation is anchored with the major shareholders. Information on how shareholders can make recommendations to the Nomination Committee has been communicated. The committee underlines the need for competence on e-commerce, amplified by the long-lasting pandemic. The committee recommends to further strengthen the competence of the Board of Directors by electing a new member with extensive international experience. The Board of Directors will after this consist of 6 members.

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

The Nomination Committee at the annual General Meeting on 12 May 2022 will recommend the following resolution:

Liv Berstad, to be re-elected for a period of two years.
Gyrid Skalleberg Ingerø, to be re-elected for a period of two years.
New member, Espen Gundersen, to be elected for a period of two years.

Petter Schouw-Hansen is currently Director with Gjelsten Holding AS, a major shareholder of KID ASA. Rune Marsdal is currently CFO with Gjelsten Holding AS. The other members of the board of directors are not associated with any major shareholders.

The Board of Directors will thereafter comprise:

Name	Served since	Election period	# shares per 01.05.21
Petter Schouw-Hansen	May 2019	2021-2023	54 808
Liv Berstad	May 2020	2022-2024	420
Rune Marsdal	May 2019	2021-2023	20 427
Karin Bing Orgland	August 2015	2021-2023	32 629
Gyrid Skalleberg Ingerø	May 2020	2022-2024	3 007
Espen Gundersen	May 2022	2022-2024	0

ITEM 5 ON THE AGM AGENDA: RECOMMENDATION ON REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Nomination Committee has based its recommendation on remuneration on the levels of remuneration for elected members of boards of directors 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 2021 and ending at the Annual General Meeting of 2022:

<i>Chairperson:</i>	<i>NOK 500.000</i>
<i>Directors:</i>	<i>NOK 365.000</i>
<i>Members of audit committee:</i>	<i>NOK 14.000 per meeting</i>

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 normally elected by the General Meeting for a period of two years.

The members were elected in 2020, for a period ending in 2022. The committee recommends the following resolution:

Sten-Arthur Sælør, to be re-elected for a period of two years as chair.
Geir Moe, to be re-elected 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 40.000 and the member of the Nomination Committee a remuneration of NOK 40.000 for the period starting in May 2021 and ending at the Annual General Meeting of 2022.

1. April 2022

Sten-Arthur Sælør

Geir Moe

INFORMATION ON THE BOARD OF DIRECTORS

Petter Schouw-Hansen

Position: Chairman
Appointed: May 2019
shares per 01.05.21: 54 808

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 senior consultant at Bearing Point. Schouw-Hansen is currently on the board of directors of various companies and is the chairperson of the board in Sport Holding AS and Bergans Fritid AS. 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.

Schouw-Hansen is independent of the company's executive personnel and material business contacts.

Liv Berstad

Position: Board Member
Appointed: May 2020
shares per 01.05.21: 420

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 the aviation industry and 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 has had several board appointments the last twenty years for companies both in Norway and Scandinavia. She is a Norwegian citizen and resides in Norway.

Berstad is independent of the company's executive personnel, material business contacts and main shareholders.

Rune Marsdal

Position: Board Member
Appointed: May 2019
shares per 01.05.21: 20 427

Rune Marsdal (1971) is currently CFO and member of the board of directors of Gjelsten Holding AS. 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 Holding AS, Sport 1 Gruppen AS and Bergans Fritid 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.

Marsdal is independent of the company's executive personnel and material business contacts.

Karin Bing Orgland

Position: Board Member
Appointed: August 2015
shares per 01.05.21: 32 629

Karin Bing Orgland (1959) is currently a professional board member in various companies including Eksfin, Storebrand ASA and Entur 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.

Bing Orgland is independent of the company's executive personnel, material business contacts and main shareholders.

Gyrid Skalleberg Ingerø

Position: Board Member
Appointed: May 2020
shares per 01.05.21: 3 007

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 Komplett 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.

Skalleberg Ingerø is independent of the company's executive personnel, material business contacts and main shareholders.

Espen Gundersen

Position: Board Member
Appointed: May 2022
shares per 01.05.22: 0

Espen Gundersen (1964) is currently Deputy CEO & CFO in Tomra Systems ASA. His previous experience includes responsibility for implementing growth strategy in the Scandinavian markets in Selmer ASA, and being Manager in Arthur Andersen & Co. He holds an MBA from Norwegian School of Management, a CPA from Norwegian School of Economics and Business Administration, and has attended Advanced Management Program, Insead and Executive Program in Strategic sales, Chicago Both. Gundersen is currently head of the audit committee of Kitron ASA, as well as being member of the Board of Directors. He is also head of the audit committee and of compensation committee of Hexagon Purus ASA, as well as being member of the Board of Directors. Gundersen is a Norwegian citizen and resides in Norway.

Gundersen is independent of the company's executive personnel, material business contacts and main shareholders.