

## KYOTO GROUP AS

### Innkalling til ekstraordinær generalforsamling

Det innkalles herved til ekstraordinær generalforsamling i Kyoto Group AS ("**Selskapet**"):

Dato: 18. februar 2022

Tid: 09.00

Sted: Philip Pedersens Vei 11, 1367 Lysaker.

I tillegg kan aksjonærene delta elektronisk via Teams. For å motta Teams-invitasjonen for generalforsamlingen, vennligst ta kontakt med Camilla Nilsson, [camilla@kyotogroup.no](mailto:camilla@kyotogroup.no) senest 17. februar 2022 klokken 16:00.

#### Dagsorden:

#### 1. Valg av møteleder og en person til å medundertegne protokollen

Styret foreslår følgende vedtak:

*"Eivind Reiten velges som møteleder og Camilla Nilsson velges som medundertegner."*

#### 2. Godkjenning av innkallingen og dagsorden

Styret foreslår følgende vedtak:

*"Innkalling og dagsorden godkjennes."*

#### 3. Fullmakt til erverv av egne aksjer

Styret har tidligere blitt tildelt en styrefullmakt for kapitalforhøyelser i Selskapet. Styrefullmakten er benyttet for Selskapets aksjeprogram for sine ansatte, der ansatte har tegnet aksjer i tråd med en Kruse Smith-modell (i henhold til separate avtaler). I henhold til avtalene med de ansatte, har Selskapet en kjøpsopsjon som utløses ved opphør av ansettelsesforholdet. Selskapet har en rett, men ikke plikt, til å kjøpe aksjene tilbake fra de ansatte.

### Notice of the extraordinary general meeting

An extraordinary general meeting in Kyoto Group AS (the "**Company**") is hereby called:

Date: 18 February 2022

Time: 09.00

Place: Philip Pedersens Vei 11, 1367 Lysaker.

Shareholders may also participate electronically via Teams. To receive a Teams invite for the general meeting, please contact Camilla Nilsson, [camilla@kyotogroup.no](mailto:camilla@kyotogroup.no) before 17 February 2022 at 16.00 at the latest.

#### Agenda:

#### 1. Election of a chairperson and a person to co-sign the minutes

The board of directors propose the following resolution:

*"Eivind Reiten is elected as the chairperson and Camilla Nilsson is elected to co-sign the minutes."*

#### 2. Approval of the notice and the agenda

The board of directors propose the following resolution:

*"The notice and the agenda are approved"*

#### 3. Authorisation for acquisition of shares in the Company (own shares / treasury shares)

The board has previously been awarded a board authorisation for share capital increases in the Company. The board authorisation has been used for the Company's share program for its employees, where employees have subscribed for shares in accordance with the Kruse Smith-model (in accordance with separate agreements). Pursuant to the agreements with the employees, the Company has a purchase option that is triggered upon termination of the employment relationship. The Company has a right, but no obligation, to buy back the shares from the employees.

Styret vurderer at det vil være i Selskapets interesse å kunne utnytte de avtalte kjøpsopsjonene i tråd med intensjonen i aksjeprogrammet og avtalene med de ansatte. Samtidig vil erverv av egne aksjer muliggjøre at Selskapet kan selge aksjer til egne ansatte i fremtiden, som en del av Selskapets aksjeprogram, uten at nye aksjer må utstedes.

Ettersom utøvelse av kjøpsopsjonen vil innebære at Selskapet erverver egne aksjer, kreves det en egen fullmakt fra generalforsamlingen som må registreres i Foretaksregisteret før slikt erverv kan skje, som nærmere regulert i aksjeloven kapittel 9. Styret ønsker derfor at generalforsamlingen skal gi styret en slik fullmakt.

Styrefullmakten for erverv av egne aksjer skal begrenses til et bestemt tidsrom og den skal en angi i) høyeste samlet pålydende verdi av aksjene Selskapet kan erverve, og ii) det minste og høyeste beløp som kan betales for aksjene. Styret har identifisert et behov for å kjøpe tilbake inntil 150 000 aksjer fra ansatte som har sagt opp sin stilling, og ønsker å gjennomføre kjøpet så snart som mulig etter fullmakten er registrert i Foretaksregisteret. Styret foreslår derfor at fullmakten skal vare frem til neste ordinære generalforsamling i Selskapet (forventet 21. april 2022) og at fullmakten totalt gjelder inntil 150 000 aksjer (samlet NOK 4 500 i pålydende verdi), tilsvarende ca. 1,78 % av det totale antall aksjer i Selskapet.

Kjøpet av egne aksjer vil skje ved utøvelse av kjøpsopsjon regulert i avtaler som allerede er inngått, ikke ved kjøp av aksjer via Euronext Growth. Styret foreslår derfor at laveste pris som kan betales per aksje er NOK 10,00 og at høyeste pris som kan betales per aksje er NOK 50,00. Sluttkurs for aksjene i Selskapet per 7. februar 2022 var NOK 20,60.

Styret foreslår på denne bakgrunn at generalforsamlingen treffer følgende vedtak:

- (i) *Styret gis i henhold til aksjeloven § 9-4 fullmakt til på vegne av Selskapet å erverve aksjer i Selskapet ("egne aksjer") med en samlet pålydende verdi på inntil NOK 4 500 (150 000 aksjer, hver pålydende NOK 0,03).*

The board of directors considers that it will be in the Company's best interests to exercise the agreed purchase options in accordance with the intention of the share program and the agreements with the employees. At the same time, an acquisition of own/treasury shares will enable the Company to sell shares to its employees in the future, as part of the Company's share program, without having to issue new shares.

Since the exercise of the purchase options involves that the Company acquires own/treasury shares, a separate authorisation from the general meeting is required and the authorisation must be registered with the Norwegian Register of Business Enterprises before the acquisition can take place, as further governed in the Norwegian Private Limited Liability Companies Act chapter 9. The board of directors therefore wish that the general meeting issues such authorisation to the board of directors.

The board authorisation for the acquisition of own shares must be limited to a fixed time and it must state i) the highest nominal value of the shares that the Company may acquire, and ii) the lowest and highest amount that may be paid for the shares. The board of directors has identified a need to buy back up to 150,000 shares from employees that have terminated their employment, and wishes to carry out the acquisition as soon as possible after the authorisation is registered with the Norwegian Register of Business Enterprises. The board of directors therefore propose that the authorisation shall be valid until the next annual general meeting in the Company (expected 21 April 2022) and that the authorisation covers up to 150,000 shares (in total NOK 4,500 in nominal value), equal to approximately 1.78% of the total number of shares in the Company.

The acquisition of own shares will happen by exercise of purchase options governed by agreements that are already entered into, not by acquiring shares via Euronext Growth. Therefore, the board of directors propose that the lowest amount that can be paid per share is NOK 10.00 and that the highest price that may be paid is NOK 50.00. The closing rate for the shares in the Company per 7 February 2022 was NOK 20.60.

On this background, the board of directors propose that the general meeting adopts the following resolution:

- (i) *The board of directors is authorised pursuant to the Norwegian Private Limited Liability Companies Act section 9-4 to acquire shares in the Company ("own shares") with an aggregate nominal value of up to NOK 4,500 (150,000 shares, each with a nominal value of NOK 0.03).*

- (ii) Ved erverv av egne aksjer kan det ikke betales et vederlag pr. aksje som er mindre enn NOK 10,00 eller som overstiger NOK 50,00.
- (iii) Styret fastsetter på hvilke måter egne aksjer kan erverves eller avhendes.
- (iv) Fullmakten gjelder frem til ordinær generalforsamling i 2022, dog senest til 30. juni 2022.

Aksjonærer har rett til å møte og stemme ved fullmektig. Det må i så tilfelle fremlegges en skriftlig og datert fullmakt. Vedlagte fullmaktsskjema kan benyttes, se vedlegg 1.

Fullmakten må være levert til [camilla@kyotogroup.no](mailto:camilla@kyotogroup.no) senest 17. februar 2022 klokken 12.00 slik at fullmakten kan kontrolleres mot Selskapets aksjonærregister.

- (ii) When acquiring own shares, the consideration per share may not be less than NOK 10.00 and may not exceed NOK 50.00.
- (iii) The board of directors determines the methods by which own shares can be acquired or disposed of.
- (iv) The authorisation shall remain in force until the annual general meeting in 2022, but in no event later than 30 June 2022.

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 may be used, ref. Appendix 1.

The proxy must be delivered to [camilla@kyotogroup.no](mailto:camilla@kyotogroup.no) no later than 17 February 2022 at 12.00 so that the proxy may be controlled against the Company's shareholders register.

*In case of any discrepancies between the Norwegian text and the English translation, the Norwegian text shall prevail.*

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Lysaker, 10. February 2022

Eivind Reiten  
Styrets leder / chairperson

**Vedlegg / Appendix:**

1. Fullmaktsskjema / proxy form

### PROXY FORM

As the owner of \_\_\_\_\_ shares in Kyoto Group AS (the "**Company**") I/we hereby appoint

- The chairman of the board of directors
- \_\_\_\_\_ (insert name)

as my/our proxy to represent and vote for my/our shares at the extraordinary general meeting in the Company on 18 February 2022.

If none of the alternatives above has been ticked the chairman of the board will be considered appointed as proxy. If the chairman of the board has been appointed as proxy, the chairman of the board can appoint another member of the board or the management to represent and vote for the shares covered by the proxy.

If the shareholder so desires and the chairman of the board has been appointed as proxy, the voting instructions below can be filled in and returned to the Company. The shares will then be voted in accordance with the instructions.

#### Voting instructions:

Resolution	Vote for	Vote against	Abstain
Election of a chairperson and a person to co-sign the minutes			
Approval of notice of meeting and agenda			
Authorisation for acquisition of shares in the Company (own shares / treasury shares)			

If voting instructions are given the following applies:

- If the box "Vote for" has been ticked, the proxy is instructed to vote for the proposal in the notice, with any changes suggested by the board of directors, the chairman of the board or the chairperson of the meeting. In case of changes in the proposals included in the notice, the proxy can at his/her own discretion abstain from voting the shares.
- If the box "Vote against" has been ticked, this implies that the proxy is instructed to vote against the proposal in the notice, with any changes suggested by the board, the Chairman of the Board or the chairman of the meeting. In case of changes in the proposals included in the notice, the proxy can, at his/her discretion, abstain from voting the shares.
- If the box "Abstain" has been ticked, the proxy is instructed to abstain from voting the shares.
- If none of the boxes has been ticked, the proxy is free to decide how to vote the shares.
- In respect of a vote over matters that are not included on the agenda and which may validly come before the meeting, the proxy is free to decide how to vote the shares. The same applies for votes over formal matters, such as election of the chairperson of the meeting, voting order or voting procedure.

If a shareholder has inserted another person than the chairman of the board as proxy, and wants to give such person instructions on voting, this is a matter between the shareholder and the proxy. In such a situation, the company does not undertake any responsibility to verify that the proxy votes in accordance with the instructions.

Signature: \_\_\_\_\_ \*

Name: \_\_\_\_\_ (block letters)

Place/date: \_\_\_\_\_

Please send the proxy to Camilla Nilsson, [camilla@kyotogroup.no](mailto:camilla@kyotogroup.no) no later than 17 February 2022, 12.00 CET

\* If the proxy is given on behalf of a company or other legal entity, relevant evidence of authority must be attached to evidence that the person signing the proxy form is properly authorized.