Kid

KID ASA

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

Protokoll fra ordinær generalforsamling

Det ble avholdt ordinær generalforsamling i Kid ASA, org. nr. 988 384 135 ("**Selskapet**") onsdag den 27. mai 2020 i Selskapets lokaler i Gilhusveien 1 i Lier kommune, Norge.

Oversikt over representerte aksjonærer følger vedlagt protokollen.

Møtet ble åpnet av styrets leder Petter Schouw-Hansen.

Dagsorden:

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

Petter Schouw-Hansen ble valgt som møteleder og Eystein Lund ble valgt til å medundertegne protokollen sammen med møteleder.

2. Godkjennelse av innkallingen og dagsorden

Innkallingen og dagsorden ble godkjent.

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

I henhold til styrets forslag traff generalforsamlingen følgende vedtak:

Årsregnskapet og årsberetningen for 2019 godkjennes.

Det foreslåtte utbyttet på NOK 1.20 per aksje godkjennes.

4. Fullmakt til å beslutte utdeling av utbytte

I henhold til styrets forslag traff generalforsamlingen følgende vedtak:

Minutes of annual general meeting

The annual general meeting of Kid ASA, org. no. 988 384 135 (the "**Company**") was held on Wednesday 27 May 2020 at the Company's headquarters at Gilhusveien 1 in Lier, Norway.

A record of shareholders represented at the meeting is attached to these minutes.

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

Agenda:

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

Petter Schouw-Hansen was elected as chairperson, and Eystein Lund was elected to co-sign the minutes along with the chairperson.

2. Approval of the notice and the agenda

The notice and the agenda were approved.

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

In accordance with the proposal of the board of directors, the general meeting passed the following resolution:

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

The proposed dividend of NOK 1.20 per share is approved.

4. Authority to approve the distribution of dividends

In accordance with the proposal of the board of directors, the general meeting passed the following resolution:

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.	*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's annual accounts for 2019. The authority may be used one time.*
Fullmakten gjelder frem til ordinær generalforsamling i 2021.	*The authority shall remain in force until the annual general meeting in 2021.*
5. Fastsettelse av honorar til styrets medlemmer	**5. Determination of the remuneration of the members of the board of directors**
Generalforsamlingen vedtok at styrets honorar for perioden mai 2019 til ordinær generalforsamling i 2020 skal være som følger:	The general meeting resolved that the remuneration of the board of directors for the period from May 2019 to the annual general meeting in 2020 shall be as follows:
Styreleder: NOK 250.000	Chairman: NOK 250.000
Styremedlem: NOK 200.000	Board member: NOK 200.000
Tillegg medlem av revisjonsutvalg: NOK 12.000 per møte	Additional fee to member of the audit committee: NOK 12.000 per meeting
6. Godkjennelse av honorar til Selskapets revisor	**6. Approval of the remuneration of the Company's auditor**
Generalforsamlingen godkjente honoraret til Selskapets revisor.	The general meeting approved the remuneration of the Company's auditor.
7. Valg av medlemmer til styret	**7. Election of members to the board of directors**
Generalforsamlingen valgte Liv Berstad som nytt styremedlem for en periode på to år.	*The general meeting elected Liv Berstad as a new member of the board for a period of two years.*
Generalforsamlingen valgte Gyrid Skalleberg Ingerø som nytt styremedlem for en periode på to år.	*The general meeting elected Gyrid Skalleberg Ingerø as a new member of the board for a period of two years.*
8. Valg av medlemmer til valgkomité	**8. Election of members to the nomination committee**
Generalforsamlingen gjenvalgte Sten-Arthur Sælør som leder av valgkomiteen for en periode på to år.	*The general meeting re-elected Sten-Arthur Sælør as chair of the nomination committee for a period of two years.*
Generalforsamlingen valgte Geir Moe som nytt medlem av valgkomiteen for en periode på to år.	*The general meeting elected Geir Moe as a new member of the nomination committee for a period of two years.*
9. Fastsettelse av honorar til valg-komitéens medlemmer	**9. Determination of the remuneration of the members of the nomination committee**

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Generalforsamlingen vedtok at valgkomiteens honorar for perioden fra mai 2019 til ordinær generalforsamling i 2020 skal være følgende:

Leder: NOK: 50.000

Medlem: NOK: 50.000

The general meeting resolved that the remuneration of the nomination committee for the period from May 2019 to the annual general meeting in 2020 shall be as follows:

Chair: NOK 50.000

Member: NOK: 50.000

10. Erklæring om godtgjørelse til ledende ansatte

Generalforsamlingen traff følgende vedtak:

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

10. Statement regarding remuneration for senior management

The general meeting passed the following resolution:

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

11. Styrefullmakt til kapitalforhøyelse

I henhold til styrets forslag traff generalforsamlingen 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.

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.

11. Board authorisation to increase the share capital

In accordance with the proposal of the board of directors, the general meeting passed 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.

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.

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12. Styrefullmakt til erverv av Selskapets egne aksjer

I henhold til styrets forslag traff generalforsamlingen 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.

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

12. Board authorisation for the acquisition of the Company's own shares

In accordance with the proposal of the board of directors, the general meeting passed 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.

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

Da det ikke var flere saker på dagsorden, ble møtet avsluttet.

As there were no further matters on the agenda the meeting was adjourned.

Oversikt over stemmegivning på de enkelte punktene er vedlagt protokollen.

An overview over the voting results on each item is attached to the minutes.

Petter Schouw-Hansen

Eystein Lund

Total Represented

ISIN:	NO0010743545 KID ASA
General meeting date:	27/05/2020 14.00
Today:	27.05.2020

Number of persons with voting rights represented/attended : 2

	Number of shares	% sc
Total shares	40,645,162	
- own shares of the company	0	
Total shares with voting rights	40,645,162	
Represented by own shares	44,058	0.11 %
Represented by advance vote	15,228,601	37.47 %
Sum own shares	**15,272,659**	**37.58 %**
Represented by proxy	1,422,792	3.50 %
Represented by voting instruction	3,771,916	9.28 %
Sum proxy shares	**5,194,708**	**12.78 %**
Total represented with voting rights	**20,467,367**	**50.36 %**
Total represented by share capital	**20,467,367**	**50.36 %**

Registrar for the company:

NORDEA BANK ABP, FILIAL NORGE

Signature company:

KID ASA

Protocol for general meeting KID ASA

ISIN:	NO0010743545 KID ASA
General meeting date:	27/05/2020 14.00
Today:	27.05.2020

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
Agenda item 1 Election of a chairperson and a person to co-sign the minutes						
Ordinær	20,467,367	0	0	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,367**	**0**	**0**	**20,467,367**	**0**	**20,467,367**
Agenda item 2 Approval of the notice and the agenda						
Ordinær	20,467,367	0	0	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,367**	**0**	**0**	**20,467,367**	**0**	**20,467,367**
Agenda 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,						
Ordinær	20,467,367	0	0	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,367**	**0**	**0**	**20,467,367**	**0**	**20,467,367**
Agenda item 4 Authority to approve the distribution of dividends						
Ordinær	20,467,367	0	0	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,367**	**0**	**0**	**20,467,367**	**0**	**20,467,367**
Agenda item 5 Determination of the remuneration of the members of the board of directors						
Ordinær	20,467,326	1	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,326**	**1**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 6 Approval of the remuneration of the Company's auditor						
Ordinær	20,467,327	0	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,327**	**0**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 7 Election of members to the board of directors - the proposal form the Nomination Committee as a whole						
Ordinær	16,980,211	3,487,116	40	20,467,367	0	20,467,367
votes cast in %	82.96 %	17.04 %	0.00 %			
representation of sc in %	82.96 %	17.04 %	0.00 %	100.00 %	0.00 %	
total sc in %	41.78 %	8.58 %	0.00 %	50.36 %	0.00 %	
Total	**16,980,211**	**3,487,116**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 7.1 Liv Berstad						
Ordinær	16,980,211	3,487,116	40	20,467,367	0	20,467,367
votes cast in %	82.96 %	17.04 %	0.00 %			
representation of sc in %	82.96 %	17.04 %	0.00 %	100.00 %	0.00 %	
total sc in %	41.78 %	8.58 %	0.00 %	50.36 %	0.00 %	
Total	**16,980,211**	**3,487,116**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 7.2 Gyrid Skalleberg Ingerø						
Ordinær	16,980,211	3,487,116	40	20,467,367	0	20,467,367
votes cast in %	82.96 %	17.04 %	0.00 %			
representation of sc in %	82.96 %	17.04 %	0.00 %	100.00 %	0.00 %	
total sc in %	41.78 %	8.58 %	0.00 %	50.36 %	0.00 %	
Total	**16,980,211**	**3,487,116**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 8 Election of members to the nomination committee - the proposal form the Nomination Committee as a whole						
Ordinær	20,467,327	0	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,327**	**0**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 8.1 Sten-Arthur Sælør						
Ordinær	20,467,327	0	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,327**	**0**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 8.2 Geir Moe						
Ordinær	20,467,327	0	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,327**	**0**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 9 Determination of the remuneration of the members of the nomination committee						
Ordinær	20,467,326	1	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,326**	**1**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 10 Statement regarding remuneration for senior management						
Ordinær	20,467,326	1	40	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,326**	**1**	**40**	**20,467,367**	**0**	**20,467,367**
Agenda item 11 Board authorisation to increase the share capital						
Ordinær	20,467,366	1	0	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,366**	**1**	**0**	**20,467,367**	**0**	**20,467,367**
Agenda item 12 Board authorisation for the acquisition of the Company's own shares						
Ordinær	20,467,366	1	0	20,467,367	0	20,467,367
votes cast in %	100.00 %	0.00 %	0.00 %			
representation of sc in %	100.00 %	0.00 %	0.00 %	100.00 %	0.00 %	
total sc in %	50.36 %	0.00 %	0.00 %	50.36 %	0.00 %	
Total	**20,467,366**	**1**	**0**	**20,467,367**	**0**	**20,467,367**

Registrar for the company: Signature company:

NORDEA BANK ABP, FILIAL NORGE KID ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	40,645,162	1.20	48,774,194.40	Yes
Sum:				

§ 5-17 Generally majority requirement
requires majority of the given votes

§ 5-18 Amendment to resolution
Requires two-thirds majority of the given votes
like the issued share capital represented/attended on the general meeting