

## Minutes from annual general meeting in TOMRA Systems ASA

The annual general meeting in TOMRA Systems ASA was held on April 28, 2022 at 17:30 CET in the offices of the company in Drengsrudhagen 2, Asker, Norway.

THE FOLLOWING MATTERS WERE DEALT WITH:

### **Matter 1: Opening of the general meeting by the chairperson of the Board, or the one he appoints. Registration of attending shareholders, including shareholders represented by proxy (no voting)**

Jan Svensson opened the annual general meeting in accordance with the Public Limited Companies Act section 5-12 (1). Jan Svensson gave an account of the attendance. 80,755,024 shares corresponding to 54.56% of all issued shares in the company, less the treasury shares, were represented.

A list of the attending shareholders and proxies is set out in appendix 1.

### **Matter 2: Election of the chairperson of the meeting**

Jan Svensson was elected as chairperson of the meeting. The decision was approved, cf. attached protocol.

### **Matter 3: Election of one person to sign the minutes of the general meeting together with the chairperson of the meeting**

Ragnhild Ringheim was elected to sign the minutes together with the chairperson of the meeting. The decision was approved, cf. attached protocol.

### **Matter 4: Approval of the notice of the meeting and the agenda**

There were no objections to the notice of the meeting or the agenda.

The notice and the agenda were approved. The decision was approved, cf. attached protocol.

### **Matter 5: Report by the management on the status of the company and the Group (no voting)**

President/CEO Tove Andersen gave a presentation of the Group's business in 2021. The annual accounts for 2021 were reviewed in the presentation.

### **Matter 6: Approval of the annual accounts and the annual report for 2021 for the company and the Group**

The net profit for TOMRA Systems ASA in 2021 was NOK 672.8 million. The annual report and accounts for 2021 were presented for approval.

In accordance with the proposal of the Board of Directors, the general meeting passed the following resolution:

*“The annual report and annual accounts for 2021 are approved. An ordinary dividend of NOK 3.30 per share in addition to an extra ordinary dividend of NOK 2.70 per share, in total NOK 6.00 per share, shall be distributed. Eligible for dividend for a share is the one being owner of the share by the end of 28 April 2022. The shares will be traded on Oslo Stock Exchange excluding dividend as from 29 April 2022.”*

The dividend shall be paid on or around 9 May 2022. The decision was approved, cf. attached protocol.

**Matter 7: Consideration of report on remunerations of senior executives**

In accordance with the proposal of the Board of Directors, the general meeting passed the following resolution:

*“The annual general meeting endorse the report on remunerations of senior executives.”*

The decision was approved, cf. attached protocol.

**Matter 8: Consideration of the Board of Directors’ statement on corporate governance (no voting)**

The Board’s statement on corporate governance was discussed.

**Matter 9: Determination of remuneration for the Board of Directors**

In accordance with the proposal of the nomination committee, the general meeting passed the following resolution:

*“For the period May 2022 to May 2023, the members of the Board of Directors are remunerated as follows (last year’s figures in brackets):*

*Chairperson of the Board: NOK 1 030 000 (NOK 1 000 000)*

*External Board members: NOK 541 613 (NOK 525 838)*

*External board members are required to purchase TOMRA shares equal to 20% of their annual gross board fee. The requirement no longer applies once the value of the shareholding exceeds the gross annual board fee. Excessive shares might then be sold. Guidelines for purchase and eventual sale of shares are established by management.*

*In addition, chairpersons and external members of the compensation committee and the corporate sustainability committee are to be given an annual remuneration of NOK 65 000 (NOK 54 132) and NOK 40 000 (NOK 37 913) respectively.*

*In addition, chairperson and external members of the audit committee are to be given an annual remuneration of NOK 90 000 (NOK 90 000) and NOK 60 000 (NOK 37 913) respectively.*

*Internal board members receive a remuneration of NOK 250 576 (NOK 243 278) for the period May 2022 to May 2023.”*

The decision was approved, cf. attached protocol.

**Matter 10: Determination of remuneration for the nomination committee**

In accordance with the proposal of the nomination committee, the general meeting passed the following resolution:

*“Anders Mørch is employed by Investment AB Latour and is nominated to the nomination committee by Latour, which is the largest shareholder in Tomra Systems ASA. According to Latours internal policies, should members appointed by them not receive a separate compensation for this. For the other members, the nomination committee suggest:*

*For the period May 2022 to May 2023, the chairperson and the independent members of the nomination committee are to be given an annual compensation of NOK 105 000 (NOK 94 784) and NOK 70 000 (NOK 63 189), respectively.”*

The decision was approved, cf. attached protocol.

**Matter 11: Election of shareholder elected members of the Board of Directors**

The general meeting elected the following people as Board members in TOMRA Systems ASA for the next period:

*Chairperson: Johan Hjertonsson (new)*

*Board member: Bodil Sonesson (re-election)*

*Board member: Pierre Couderc (re-election)*

*Board member: Bjørn Matre (re-election)*

*Board member: Hege Skryseth (re-election)*

The decision was approved, cf. attached protocol.

**Matter 12: Election of members of the nomination committee**

The general meeting elected the following people as members of the nomination committee of TOMRA Systems ASA for the next period:

*Chairperson: Rune Selmar (re-election)*

*Member: Hild F. Kinder (re-election)*

*Member: Anders Mörck (re-election)*

*Member: Tine Fosslund (new)*

The decision was approved, cf. attached protocol.

**Matter 13: Approval of remuneration for the auditor**

In accordance with the proposal of the Board of Directors, the general meeting passed the following resolution:

*“The auditor’s fee invoiced for 2021 corresponded to our pre-approved agreement and has subsequently been paid”.*

The decision was approved, cf. attached protocol.

**Matter 14: Power of attorney regarding acquisition and disposal of treasury shares**

In accordance with the proposal of the Board of Directors, the general meeting passed the following resolution:

*"In accordance with the Public Limited Liabilities Act section 9-4 the Board of Directors is hereby granted authority to acquire and dispose of treasury shares. The power of attorney remains in force until the next annual general meeting.*

*The company may acquire shares up to a total par value of NOK 500 000.*

*The price paid for each share may not be less than NOK 100 or higher than NOK 1000.*

*The acquisitions shall be made on the stock exchange within a normal spread.*

*Treasury shares may only be disposed of in order to carry out the share saving program for the group's employees.*

*The power of attorney will enter into force once it is registered by the Norwegian Register of Business Enterprises."*

The decision was approved, cf. attached protocol.

**Matter 15: Power of attorney regarding private placements of newly issued shares in connection with mergers and acquisitions**

In accordance with the proposal of the Board of Directors, the general meeting passed the following resolution:

*"The Board of Directors is hereby authorised to increase the share capital by up to NOK 14 802 008 – equivalent to up to 10% of the current share capital – by subscription of new shares. The power of attorney may only be employed in connection with mergers and acquisitions of companies or businesses. The shareholder's pre-emptive rights pursuant to the Public Limited Liability Companies Act section 10-4 may be disapplied. The power of attorney encompasses non-cash share contributions and the right to assume special obligations on the company, as well as a decision on a merger. The power of attorney shall be valid until the next annual general meeting in the company. If the power of attorney is utilised, the Board of Directors may amend section 4 of the articles of association accordingly."*

The decision was approved, cf. attached protocol.

**Matter 16: Articles of association change, share split 1:2**

In accordance with the proposal of the Board of Directors, the general meeting passed the following resolution:

*«Article 4 of the Articles of Association shall from 27 May 2022 be:*

*"The share capital is NOK 148,020,078 divided into 296,040,156 shares, each with a nominal value of NOK 0.50."*

The decision was approved, cf. attached protocol.

Asker, 28 April 2022

(sign.)

Jan Svensson

(sign.)

Ragnhild Ringheim

**TOMRA SYSTEMS ASA GENERAL MEETING 28 APRIL 2022**

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 April 2022, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 147 730 194

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
2	80 738 339	100,00	251	0,00	365	80 738 955	54,65 %	16 069
3	80 738 339	100,00	251	0,00	365	80 738 955	54,65 %	16 069
4	80 738 643	100,00	251	0,00	61	80 738 955	54,65 %	16 069
6	79 621 506	98,61	1 121 388	1,39	61	80 742 955	54,66 %	12 069
7	71 892 235	89,14	8 755 257	10,86	95 463	80 742 955	54,66 %	12 069
9	54 455 380	67,58	26 128 515	32,42	159 060	80 742 955	54,66 %	12 069
10	76 504 356	94,75	4 238 156	5,25	443	80 742 955	54,66 %	12 069
11	55 264 794	76,12	17 339 644	23,88	8 138 517	80 742 955	54,66 %	12 069
12	79 624 191	98,61	1 118 653	1,39	111	80 742 955	54,66 %	12 069
13	76 914 232	95,26	3 828 662	4,74	61	80 742 955	54,66 %	12 069
14	78 552 585	97,29	2 190 286	2,71	84	80 742 955	54,66 %	12 069
15	80 639 578	99,87	103 056	0,13	321	80 742 955	54,66 %	12 069
16	80 740 883	100,00	1 751	0,00	321	80 742 955	54,66 %	12 069

Martin S. Bråten  
DNB Bank ASA  
Issuer Services

**Attendance Summary Report**

**Tomra Systems ASA**

**AGM**

**torsdag 28. april 2022**

**Registered Attendees: 14**  
**Total Votes Represented: 80 755 024**  
**Total Accounts Represented: 445**

**Total Voting Capital: 147 730 194**  
**% Total Voting Capital Represented: 54,66 %**  
**Total Capital: 148 020 078**  
**% Total Capital Represented: 54,56 %**  
**Company Own Shares: 289 884**

	Sub Total:	14	0	80 755 024	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder		9	0	11 969	9
Shareholder (web)		2	0	4 300	2
Chair of the Board WITH PROXY		1	0	424 060	40
Chair of the Board WITH INSTRUCTIONS		1	0	67 792 835	368
ADVANCE VOTES		1	0	12 521 860	26

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