

Notice of annual general meeting in TOMRA Systems ASA

Notice is hereby given by the Board of Directors for the annual general meeting in TOMRA Systems ASA on 4 May 2021 at 12:00 CET in the offices of the company in Drengsrudhagen 2, Asker, Norway. Registration of attendees will take place from 11:30 CET.

Important notice: Due to the outbreak of the coronavirus Covid-19, shareholders are encouraged to abstain from appearing in person at the general meeting, but rather participate by means of prior voting or granting a proxy as described below.

THE FOLLOWING MATTERS SHALL BE DEALT WITH:

1. Opening of the general meeting by Asle Aarbakke, or the one he appoints. Registration of attending shareholders, including shareholders represented by proxy (no voting).
2. Election of the chairperson of the meeting.
3. Election of one person to sign the minutes of the general meeting together with the chairperson of the meeting.
4. Approval of the notice of the meeting and the agenda.
5. Report by the management on the status of the company and the Group (no voting).
6. Approval of the annual accounts and the annual report for 2020 for the company and the Group.
7. Approval of guidelines on the fixing of salaries and other remunerations to senior executives.
8. Consideration of the Board of Directors' statement on corporate governance (no voting).
9. Determination of remuneration for the Board of Directors.
10. Determination of remuneration for the nomination committee.
11. Election of the shareholder elected members of the Board of Directors.
12. Election of members of the nomination committee.
13. Approval of remuneration for the auditor.
14. Power of attorney regarding acquisition and disposal of treasury shares.
15. Power of attorney regarding private placements of newly issued shares in connection with mergers and acquisitions.

INFORMATION ON SHAREHOLDERS' RIGHTS, INCLUDING HOW SHAREHOLDERS MAY PARTICIPATE AND VOTE AT THE GENERAL MEETING

Shares in the company and the right to vote for shares

On the date of this notice there are 148 020 078 issued shares in the company. The company's articles of association do not contain any restrictions on voting rights. Each share gives the right to one vote at the general meeting, cf. the Securities Trading Act section 5-9, second paragraph, nevertheless voting rights may not be used for shares held by the company itself or its subsidiaries. Shareholders are entitled to attend the general meeting and exercise voting rights by attending in person or by proxy.

A shareholder has the right to cast votes for the number of shares owned that are registered in the Norwegian Registry of Securities (VPS) five working days prior to the general meeting (the company's articles of association section 5) – 27 April 2021.

Shareholders' rights

The shareholders' right to add items to the agenda of the general meeting has expired, cf. the Public Limited Liability Act section 5-11 second sentence.

A shareholder may put forward proposals for resolutions relating to matters that are due to be covered at the general meeting.

A shareholder may require Board members and the general manager to give available information concerning circumstances that may affect the judgment of:

1. approval of the annual accounts and the annual report;
2. matters submitted to the shareholders for resolution/approval; and
3. the company's financial position, including business activities in other companies of which the company has an involvement in, and other matters to be dealt with by the general meeting, apart from information that cannot be disclosed without causing disproportionate damage to the company.

In the event that it is necessary to collect information and therefore said request for information cannot be met at the general meeting, a written reply shall be drafted within two weeks after the general meeting. The reply shall be made available to the shareholders at the business premises of the company and shall be sent to every shareholder that has requested such information. If the reply is regarded as essential to the judgement and consideration of the matters listed in the paragraph 1-3 above, the reply shall be sent to every shareholder with a known address.

Registration to the general meeting and voting by proxy

Shareholders wishing to attend the general meeting, in person or by proxy, may notify the company by using the attached registration form or proxy with the procedures and within the deadlines specified therein. Registration and submitting of the proxy may also be done electronically as described in the attached registration form and proxy.

The Board of Directors' proposal to the annual accounts and annual report for 2020, including the statement on corporate governance, and the auditor's statement are – in accordance with the company's articles of association section 7 – only available at the company's website www.tomra.com. Shareholders who wish to receive the aforementioned documentation by ordinary mail, may contact the company at telephone number +47 66 79 91 00 or investor.relations@tomra.com. This notice and attached forms for registration and proxy, as well as the Board of Directors' declaration on the fixing of salaries and other remunerations to senior executives, are also available at the company's website.

26 March 2021

TOMRA Systems ASA

The Board of Directors

DETAILED ACCOUNTS ON AND PROPOSAL FOR RESOLUTIONS IN CERTAIN MATTERS ON THE ANNUAL GENERAL MEETING IN TOMRA SYSTEMS ASA 4 MAY 2021

Matter 6: Approval of the annual accounts and the annual report for 2020 for the company and the Group

The annual report consisting of the annual accounts, director's report and auditor's report for 2020 is available on the company's website.

The Board of Directors proposes that the general meeting passes the following resolution:

"The annual report and annual accounts for 2020 are approved. An ordinary dividend of NOK 3.00 per share shall be distributed. Eligible for dividend for a share is the one being owner of the share by the end of 4 May 2021. The shares will be traded on Oslo Stock Exchange excluding dividend as from 5 May 2021."

The dividend shall be paid on or around 7 May 2021.

Matter 7: Approval of guidelines on the fixing of salaries and other remunerations to senior executives

The Board of Directors has prepared guidelines on the fixing of salaries and other remunerations to senior executives. The guidelines are published on the company's website. The guidelines shall be approved by the general meeting.

In accordance with the resolution passed at the annual general meeting in 2008, the company established a share saving program under which employees in the Group may purchase shares at a 16.67% discount to market value. The discount is subject to, inter alia, that the employee retains ownership of the shares for at least one year. The program is limited to 500 000 shares per year. The shares will be sold to the employees from the company's holding of treasury shares. Thus, a continuation of the program depends on the general meeting passing a resolution authorising the company to purchase and dispose of treasury shares, jf. separate proposal in matter 14.

The Board of Directors proposes that the general meeting passes the following resolution:

"The general meeting approves the guidelines from the Board of Directors on the fixing of salaries and other remunerations to senior executives."

Matter 9: Determination of remuneration for the Board of Directors

The nomination committee proposes that the general meeting passes the following resolution:

"For the period May 2021 to May 2022, the members of the Board of Directors are remunerated as follows (last year's figures in brackets):

Chairman of the Board: NOK 1 000 000 (NOK 724 402)

External Board members: NOK 525 838 (NOK 515 527)

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 54 132 (NOK 53 071) and NOK 37 913 (NOK 37 170) respectively.

In addition, chairperson and external members of the audit committee are to be given an annual remuneration of NOK 90 000 (NOK 53 071) and NOK 37 913 (NOK 37 170) respectively.

Internal board members receive a remuneration of NOK 243 278 (NOK 238 508) for the period May 2021 to May 2022."

The responsibilities and workload associated with some of the positions are considered significant- and to better harmonize the remuneration with what is considered normal for international companies of TOMRA's size and complexity, the nomination committee has proposed a significant adjustment of the remuneration of the chairman of the Board. For the other positions, an increase in fees of 2% has been proposed based on the general wage and price increase.

The remuneration for internal members of the Board is assumed to cover board responsibilities and time for preparation. Time spent in board meetings is assumed to be covered by the employees' normal wages.

Matter 10: Determination of remuneration for the nomination committee

The nomination committee proposes that the general meeting passes the following resolution:

"For the period May 2021 to May 2022, the chairperson and the independent members of the nomination committee are to be given an annual compensation of NOK 94 784 (NOK 92 925) and NOK 63 189 (NOK 61 950), respectively. Members that are employed by or are representing shareholders will not be eligible for compensation."

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

The nomination committee has recommended the following people as Board members in TOMRA Systems ASA for the next period:

Chairperson: Jan Svensson (re-election)
 Board member: Bodil Sonesson (re-election)
 Board member: Pierre Couderc (re-election)
 Board member: Bjørn Matre (re-election)
 Board member: Hege Skryseth (re-election)

Matter 12: Election of members of the nomination committee

The nomination committee has recommended the following people as members of the nomination committee of TOMRA Systems ASA for the next period:

Chairperson: Rune Selmar (re-election)
 Member: Hild Kinder (re-election)
 Member: Anders Mörck (new)

Matter 13: Approval of remuneration for the auditor

The Board of Directors proposes that the general meeting passes the following resolution:

“The auditor’s fee invoiced for 2020 corresponded to our pre-approved agreement and has subsequently been paid”.

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

The current power of attorney, given to the Board at last year’s general meeting, to acquire up to 500 000 treasury shares, expires at the general meeting.

The Board of Directors suggests a renewal of this power of attorney to acquire and dispose up to 500 000 treasury shares.

The Board of Directors requests that shares bought may be utilised for the share saving program described in matter 7 of this notice.

The Board of Directors proposes that the general meeting passes 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 50 or higher than NOK 500.

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.”

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

The Board of Directors has in recent years been authorised to effect share capital increases by private placements of newly issued shares and as compensation for mergers and acquisitions. The current power of attorney expires at this general meeting. The Board of Directors proposes that a new power of attorney is granted so as to enable the Board of Directors to effect such actions in the future as well.

The Board of Directors proposes that the general meeting passes 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.”

Recommendation by the Nomination Committee for the annual general meeting of TOMRA Systems ASA on May 4th, 2021

The nomination committee in TOMRA Systems ASA has the following composition:

- Rune Selmar (chair)
- Hild Kinder
- Eric Douglas

Since the general meeting in May 2020, the nomination committee has had meetings with the chairman of the board, shareholder-elected board members and the CEO. The committee has assessed the board's work and composition.

The nomination committee's assessment is that the board work functions well. The understanding is that all board members contribute actively to the board's work, and that important areas of expertise such as strategy development, international marketing, technology, finance, and control are well covered by the board.

In its recommendation, the committee has emphasized the need for broad and relevant competence on the board and the need for continuity, especially now that the CEO is expected to resign during 2021. In its work on the recommendation, the nomination committee has engaged with the company's largest shareholders and facilitated for input via TOMRA's website.

In order to increase the board members' shareholding, the nomination committee at the general meeting in 2018 introduced a principle that the shareholder-elected board members should commit to investing a minimum of 20% of gross board fees in the company's shares annually. This was until the shareholding corresponded to one year's gross board fees, after which the board members were free to sell shares, however, the shareholding shall not fall below a level corresponding to one year's gross board fees. The transactions had to follow the rules and guidelines for insider trading given by the company's administration at all times.

The nomination committee is of the opinion that the scheme has functioned in accordance with the intention, and consequently recommends that this be continued for the coming period.

Matter 9: Determination of remuneration for the Board of Directors

The nomination committee proposes that the general meeting passes the following resolution:

"For the period May 2021 to May 2022, the members of the Board of Directors are remunerated as follows (last year's figures in brackets):

Chairman of the Board: NOK 1 000 000 (NOK 724 402)
External board members: NOK 525 838 (NOK 515 527)

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 corporate sustainability committee are to be given an annual remuneration of NOK 54 132 (NOK 53 071) and NOK 37 913 (NOK 37 170) respectively.

In addition, chairperson and external members of the audit committee are to be given an annual remuneration of NOK 90 000 (NOK 53 071) and NOK 37 913 (NOK 37 170) respectively.

Internal board members receive a remuneration of NOK 243 278 (NOK 238 508) for the period May 2021 to May 2022."

The responsibilities and workload associated with some of the positions are considered significant- and to better harmonize the remuneration with what is considered normal for international companies of TOMRA's size and complexity, the Nomination Committee has proposed a significant adjustment of the remuneration of the Chairman of the Board. For the other positions, an increase in fees of 2% has been proposed based on the general wage and price increase.

The remuneration for internal members of the Board is assumed to cover board responsibilities and time for preparation. Time spent in board meetings is assumed to be covered by the employees' normal wages.

Matter 10: Determination of remuneration for the nomination committee

The nomination committee proposes that the general meeting passes the following resolution:

"For the period May 2021 to May 2022, the chairperson and the independent members of the nomination committee are to be given an annual compensation of NOK 94 784 (NOK 92 925) and NOK 63 189 (NOK 61 950), respectively. Members that are employed by or are representing shareholders will not be eligible for compensation."

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

The nomination committee has recommended the following people as Board members in TOMRA Systems ASA for the next period:

Chairperson: Jan Svensson (re-election)

Jan Svensson was CEO of Investment AB Latour from 2003 to 2019. He has previously held various positions within the Stenberg Group, where he was CEO in the period 1986-2003. Over the years, Jan Svensson has held a number of other board positions, including Chairman of the board of Fagerhult AB, board member of Assa Abloy AB and board member of BillerudKorsnäs AB.

Board member: Bodil Sonesson (re-election)

Bodil Sonesson is CEO of AB Fagerhult. Previous experience includes various positions in Axis Communications in the period 1996- 2018, in recent years as VP Global sales. She is also a board member of the Swedish Chamber of Commerce in Paris.

Board member: Pierre Couderc (re-election)

Pierre Couderc was CEO of Groupe Euralis from 2009 to 2020. Prior to this, he held a number of management positions within Danone Group from 1987 to 2009, including Executive General Manager at Jose Cuervo (2008-09), General Manager Asia Pacific (2005-08), General Manager Danone Mexico (2004-05) and General Manager Danone Argentina (2002-04).

Board member: Bjørn Matre (re-election)

Bjørn Matre is the owner and chairman of Lille Oslo Eiendom AS. He was previously a senior partner in the Boston Consulting Group (BCG) and chairman of BCG Europe, Middle East and Africa. Prior to this, Bjørn Matre has held a number of management positions in Nordic financial companies.

Board member: Hege Skryseth (re-election)

Hege Skryseth is EVP in the Kongsberg Group and President of Kongsberg Digital. Hege Skryseth has extensive experience from top management positions within international technology companies such as Microsoft Norway and Geodata (ESRI).

When recommending the election of the board for the coming period, the nomination committee has considered two matters in particular.

TOMRA has employed the practice that the board is elected together. At the general meeting, therefore, each individual board member does not vote individually. The Nomination Committee has chosen to continue this practice. It is emphasized that the board is elected as a group where the individual board member's background and competence must be assessed together with the other board members' competence and background.

The individual board members' ability to set aside sufficient time for board work has also been considered. The chairman of the board in particular holds a large number of board positions. During the period he has been chairman of the board of TOMRA, the chairman of the board has built up in-depth competence about the company's activities. In 2019, he also resigned his position as general manager of Latour, which has freed up time for other positions. On this basis, the nomination committee has come to the conclusion that he still has the opportunity to combine the tasks as chairman of the board of TOMRA with the other board assignments he has undertaken.

Matter 12: Election of members of the nomination committee

The nomination committee has recommended the following people as members of the nomination committee of TOMRA Systems ASA for the next period:

Chairperson: Rune Selmar (re-election)

Rune Selmar has previously been the CEO of Folketrygdfondet and Odin Forvaltning AS. He has also held a number of positions in key Norwegian companies, including chairman of the board of Avantor ASA, board member of i.a. Expert ASA, Hexagon Composites ASA and DnB Livsforsikring ASA.

Member: Hild Kinder (re-election)

Hild Kinder has extensive experience from management recruitment, through the company KinderStiff Consulting and as a partner in ISCO Group. Previous experience includes 10 years as a stock analyst / partner at Carnegie.

Member: Anders Mörck (new election)

Anders Mörck (1963) has more than 20 years of management experience from listed companies. Much of his time has been devoted to working with long-term ownership, including positions as a board member / chairman in a number of companies and industries, including positions as a member of the nomination committee. Anders is a registered accountant and holds an MBA from the University of Växjö. Anders is currently CFO of the listed company Investment AB Latour, one of Sweden's largest investment companies. He is chairman of the board of Troax Group AB and a board member of HMS Networks AB (both listed on Nasdaq- Stockholm). He is also a board member of the unlisted companies Swegon Group AB, Latour Industries AB, Nord-Lock International AB, Latour-Gruppen AB and Hultafors Group AB.

Rune Selmar

Chair of the nomination committee

REF. NO:

PIN CODE:

**ORDINARY GENERAL MEETING IN
TOMRA Systems ASA will be held on 4 May 2021 at
12:00 CET at TOMRA, Drengsrudhagen 2, 1385 Asker,
Norway. Record date: 27 April 2021**

If the shareholder is a legal entity, please
name the person who will represent the entity: _____

Name of person representing the entity
(To grant proxy, use proxy form below)

Important notice: Due to the outbreak of the coronavirus Covid-19 shareholders are encouraged to abstain from appearing in person at the general meeting, but rather participate by means of prior voting or granting a proxy as described below.

NOTICE OF ATTENDANCE/VOTING PRIOR TO THE MEETING

The undersigned will attend the ordinary general meeting on 4 May 2021 and vote for:

A total of _____ own shares
other shares in accordance with enclosed Power of Attorney
shares

This notice of attendance must be received by DNB Bank ASA no later than 16:00 CET on 3 May 2021. Notice of attendance may be sent electronically through TOMRA's website www.tomra.com or through VPS Investor Services. Advance votes may only be cast electronically through www.tomra.com or through Investor Services. To access the electronic system for notification of attendance through TOMRA's website, the reference number and PIN code must be stated. The Notice of attendance may also be sent by e-mail: genf@dnb.no. Post: DNB Bank ASA, Registrar's Department, POB 1600 Sentrum, 0021 Oslo, Norway.

Place/Date _____ Shareholder's signature
(To be signed only by the shareholder who will attend the AGM in person. To grant proxy, use proxy form below)



PROXY (without voting instructions)

REF. NO:

PIN CODE:

This proxy form is to be used for a proxy without voting instructions. To grant proxy with voting instructions, see page 2.

If you are unable to attend the ordinary general meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming a proxy holder. In such case, the proxy will be deemed to be given to the Chair of the Board of Directors or a person authorized by him. The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 16:00 CET on 3 May 2021. The proxy may be sent electronically through TOMRA's website www.tomra.com or through VPS Investor Services. It may also be sent by e-mail: genf@dnb.no. Post: DNB Bank ASA, Registrar's Department, POB 1600 Sentrum, 0021 Oslo, Norway.

The undersigned:
hereby grants (tick one of the two):

The Chairman of the Board of Directors (or a person authorized by him), or

Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the ordinary general meeting in TOMRA Systems ASA on 4 May 2021.

Place/Date _____ Shareholder's signature (Signature only when granting a proxy)

With regards to rights of attendance and voting, 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)

REF. NO:

PIN CODE:

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the ordinary general meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorized by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chair of the Board of Directors or a person authorized by him. The proxy must be dated and signed. The proxy form must be received by DNB Bank ASA, Registrar's Department no later than 16:00 CET on 3 May 2021. It may be sent by e-mail: genf@dnb.no. Post: DNB Bank ASA, Registrar's Department, POB 1600 Sentrum, 0021 Oslo, Norway.

The undersigned:
hereby grants (tick one of the two):

The Chairman of the Board of Directors (or a person authorised by him), or

Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the ordinary general meeting in TOMRA System ASA on 4 May 2021.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off), this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor in addition to, or replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

AGENDA ORDINARY GENERAL MEETING 2021

For Against Abstention

	For	Against	Abstention
1. Opening of the general meeting by Asle Aarbakke, or the one he appoints. Registration of attending shareholders, including shareholders represented by proxy (no voting)			
2. Election of the chairperson of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of one person to sign the minutes of the general meeting together with the chairperson of the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the notice of the meeting and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Report by the management on the status of the company and the Group (no voting)			
6. Approval of the annual accounts and the annual report for 2020 for the company and the Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of guidelines on the fixing of salaries and other remunerations to senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Consideration of the Board of Directors' statement on corporate governance (no voting)			
9. Determination of remuneration for the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Determination of remuneration for the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Election of the shareholder elected members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Election of members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Approval of remuneration for the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Power of attorney regarding acquisition and disposal of treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Power of attorney regarding private placements of newly issued shares in connection with mergers and acquisitions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place/Date

Shareholder's signature (Only when granting proxy with voting instructions)

With regards to rights of attendance and voting, 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.