

Notice of annual general meeting in TOMRA Systems ASA

TOMRA Systems ASA will hold its annual general meeting on Thursday 25 April 2024 at 17:30 CET as a digital meeting. Login and registration will open at 16:30 CET.

The Board of Directors has decided that the annual general meeting will be held as a digital meeting. No physical meeting will take place. Shareholders are invited to participate in the meeting, vote and ask written questions using smartphones, tablets, computers or similar electronic devices. For further information about digital participation, TOMRA Systems ASA refers to the information included in the Notice, also published on the company's website www.tomra.com.

THE FOLLOWING MATTERS SHALL BE DEALT WITH:

1. Opening of the general meeting by the chairperson of the Board of Directors, 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 2023 for the company and the Group.
7. Approval of guidelines for remuneration of senior executives.
8. Consideration of report on remuneration of senior executives.
9. Consideration of the Board of Directors' statement on corporate governance (no voting).
10. Election of shareholder elected members of the Board of Directors.
11. Election of members of the nomination committee.
12. Determination of remuneration for the Board of Directors.
13. Determination of remuneration for the nomination committee.
14. Call for board member share ownership.
15. Approval of remuneration for the auditor.
16. Power of attorney regarding acquisition and disposal of treasury shares.
17. 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 296 040 156 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 five working days prior to the general meeting – 18 April 2024 (the record date). Owners of shares held through a custodian must additionally ensure that the company is notified separately, see below.

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.

Advance voting and voting by proxy

Shareholders wishing to vote in advance or by proxy, may notify the company by using the attached proxy with the procedures and within the deadlines specified therein. Submitting the proxy may also be done electronically as described in the attached proxy form.

Digital participation

By participating digitally, shareholders will receive a live webcast from the general meeting, the opportunity to ask written questions, and vote on each of the matters. Shareholders do not need to register to participate, but in order to be able to vote during the general meeting, you must be logged in to the technical solution when the chairperson of the meeting lists the attending shareholders. Login opens one hour before the start of the meeting. Logins after meeting has started will receive access, but with no voting rights.

Shareholders who have voted in advance or given a power of attorney may participate digitally in the general meeting but will not have the opportunity to vote on the matters.

Digital participation takes place via Lumi AGM at <https://dnb.lumiagm.com>. Click on the link or copy the link address to your browser to attend the general meeting. TOMRA Systems ASA meeting ID will be 129409918.

Secure identification of the shareholders is done by using the unique reference number and PIN code that is assigned to each shareholder and proxy in the Norwegian Registry of Securities (VPS) for the general meeting.

Further information and guidance on digital participation via Lumi AGM is available at:
<https://www.tomra.com/en/investor-relations/annual-general-meeting>.

Shares held in custodian accounts

According to the Public Limited Liability Companies Act § 1-8, as well as regulations on intermediaries covered by the Central Securities Act § 4-5 and related implementing regulations, notice is sent to custodians who pass on to shareholders for whom they hold shares. Shareholders must communicate with their custodians, who is responsible for conveying votes, proxies or enrollment. Custodians must according to Section 5-3 of the Public Limited Liability Companies Act register this with the company no later than two working days before the general meeting – 23 April 2024.

In accordance with the company's articles of association section 6, the following documentation is available at the company's website
<https://www.tomra.com/en/investor-relations/annual-general-meeting>:

- This notice and attached form for proxy
- The Board of Directors' proposal to the annual accounts and annual report for 2023, including the statement on corporate governance, and the auditor's statement
- Guidelines for remuneration of senior executives
- The Board of Directors' Report on remuneration of senior executives
- The Nomination Committee's proposal

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.

3 April 2024

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 25 APRIL 2024

Matter 6: Approval of the annual accounts and the annual report for 2023 for the company and the Group

The annual report consisting of the annual accounts, director's report and auditor's report for 2023, 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 2023 are approved. An ordinary dividend of NOK 1.95 per share shall be distributed. Eligible for dividend for a share is the one being owner of the share by the end of 25 April 2024. The shares will be traded on Oslo Stock Exchange excluding dividend as from 26 April 2024.»

The dividend shall be paid on or around 10 May 2024.

Matter 7: Approval of guidelines for remuneration of senior executives

TOMRA has updated the company's remuneration principles. The remuneration principles are available at TOMRA's website and must be approved by the general meeting.

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

«The general meeting approves the guidelines for remuneration of senior executives.»

Matter 8: Consideration of report on remuneration of senior executives

The report on remuneration of senior executives has been made available at TOMRA's website. The report shall be discussed by the annual general meeting and be subject to a non-binding vote.

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

«The annual general meeting endorse the report on remuneration of senior executives.»

Matter 10: Election of shareholder elected members of the Board of Directors

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

«The following persons are nominated to the board from the annual general meeting in 2024 up to the next annual general meeting in 2025:

*Chair: Johan Hjertonsson (re-elected)
Board member: Bodil Sonesson (re-elected)
Board member: Pierre Couderc (re-elected)
Board member: Hege Skryseth (re-elected)
Board member: Erik Osmundsen (new)»*

Matter 11: Election of members of the nomination committee

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

«The following persons are nominated to the nomination committee from the annual general meeting in 2024 up to the next annual general meeting in 2025:

*Chair: Rune Selmar (re-elected)
Member: Tine Fosslund (re-elected)
Member: Jacob Chris Lassen (new)
Member: Geert-Jan Hoppers (new)»*

Matter 12: Determination of remuneration for the Board of Directors

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

«The following remuneration structure and rates apply from the annual general meeting in 2024 up to the next annual general meeting in 2025:

*Chair of the Board of Directors: NOK 1 178 000 (NOK 1 071 000 last term)
External board members: NOK 620 000 (NOK 563 500 last term)
Employee elected board members: NOK 286 500 (NOK 260 500 last term)*

*Chair of the audit and sustainability committee: NOK 130 000 (NOK 93 500 last term)
External board members: NOK 95 000 (NOK 62 500 last term)*

*Chair of the compensation committee: NOK 74 500 (NOK 67 500 last term)
External board members: NOK 46 000 (NOK 41 500 last term)*

*Chair of the Horizon committee: NOK 74 500 (new)
External board members: NOK 46 000 (new)»*

Matter 13: Determination of remuneration for the nomination committee

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

«The following remuneration structure and rates apply from the annual general meeting in 2024 up to the next annual general meeting in 2025:

*Chair of the nomination committee: NOK 120 000 (NOK 109 000 last term)
Committee members: NOK 80 500 (NOK 73 000 last term)»*

Matter 14: Call for board member share ownership

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

«From the annual general meeting in 2024 up to the next annual general meeting in 2025, 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. Guidelines for purchase and eventual sale of shares are established by management.»

Matter 15: 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 2023 corresponded to our pre-approved agreement and has subsequently been paid.»

Matter 16: 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 treasury shares up to a total par value of NOK 500 000, expires at the general meeting.

The Board of Directors suggests a renewal of this power of attorney to acquire and dispose up to 1 000 000 treasury shares. The Board of Directors requests that shares bought may be utilized for the Group's share saving program for employees.

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 17: 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 authorized 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 granting a new power of attorney to enable the Board of Directors to carry out 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 authorized 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 utilized, the Board of Directors may amend section 4 of the articles of association accordingly.»