

Oslo, December 4th 2024

The Nomination Committee's statement on proposed changes to the Board of Directors and the Nomination Committee for the upcoming Extraordinary General Meeting for Kongsberg Automotive ASA

Reference is made to the stock exchange announcement by Kongsberg Automotive ASA on 29 November 2024 regarding the Extraordinary General Meeting to be held on 20 December 2024.

Kongsberg Automotive's shareholder structure has recently been subject to substantial changes. A group of shareholders represented by Arne Fredly and Arild Christoffersen, constituting approximately 17.2% of the voting shares in Kongsberg Automotive, has proposed the election of new members to the board of directors, and to Kongsberg Automotive's Nomination Committee. The Nomination Committee has not been involved in these proposals and will therefore not make an ordinary recommendation to the EGM. The Nomination Committee's assessment is however that the proposed board members fulfil the requirements set out in the Norwegian Public Limited Companies Act (the "NPLCA"), the Norwegian Code of Practice for Corporate Governance (NUES), and Kongsberg Automotive's articles of association. The Nomination committee also observe that the proposal has extensive support with the shareholders.

The shareholders propose that the board of directors shall comprise the following shareholder-elected persons:

- Olav Volldal (new)
- Bård Klungseth (new)
- Synnøve Gjønnnes (new)
- Junyang Shao
- Brian Kristoffersen

The candidates presented in Kongsberg Automotive's web pages, <https://www.kongsbergautomotive.com>

The board will constitute itself and elect its chair, cf. the NPLCA Section 6-1 (2).

The shareholders propose that the Nomination Committee shall comprise the following persons:

- Arild Christoffersen (Chair of the Nomination Committee) (new)
- Endre Kolbjørnsen (new)
- Tore Vik

The re-election of Tore Vik ensures the requisite continuation of Nomination Committee members pursuant to Kongsberg Automotive's articles of association. The members of the Nomination Committee is pursuant to the articles of association elected for a three year service period unless otherwise resolved by the general meeting.

The current NC wishes KA and the board of directors good luck in its future endeavours, and thanks the departing board members for their efforts.

For the Nomination Committee:

Lasse Johan Olsen (chair)

Tore Vik

Dag-Erik Rasmussen