

[Office translation]

To the shareholders of Kitron ASA

NOTICE OF ANNUAL GENERAL MEETING ON 8 MAY 2007 AT 10:00

The Annual General Meeting of Kitron ASA will be held on Tuesday 8 May 2007 at 10:00 at Hotel Continental, Stortingsgaten 24/26, Oslo. Please note that the interim report for first quarter 2007 will be presented on the same day and place at 08:30.

The general meeting will be opened by the chairman of the board of directors.

The board proposes the following agenda:

1 ELECTION OF CHAIRMAN OF THE MEETING

The board of directors proposes that the chairman of the board, Mr. Carl Espen Wollebekk, is elected to chair the general meeting.

2 APPROVAL OF THE NOTICE AND THE AGENDA

3 ELECTION OF ONE PERSON TO CO-SIGN THE MINUTES

4 PRESENTATION BY THE GROUP PRESIDENT & CEO

5 APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND THE ANNUAL REPORT OF KITRON ASA AND THE KITRON GROUP FOR 2006

The annual financial statements, the annual report and the auditor's report for 2006 have been sent to all shareholders with a known address and is available upon request at the company's office. The annual report in Norwegian and English is also available at the company's website www.kitron.com.

6 RESOLUTIONS REGARDING EXECUTIVE REMUNERATION

With reference to the Norwegian public limited companies act (Plca.) section 6-16a, the board proposes the following resolutions:

a. Recommended executive remuneration policy

The general meeting acknowledges the statement on executive remuneration, conf. Plca. section 6-16a, as presented by the board of directors in note 20 to the group financial statements for 2006. In case the board in any new agreement valid in 2008 departs from the guidelines for 2008, the reason shall be stated in the minutes of the board meeting.

b. Mandatory executive remuneration policy

The general meeting acknowledges that the board does not now want to prepare new share-based incentive programmes for the group management or other employees for 2008, conf. Plca. section 6-16a paragraph (1) list item 3 and paragraph (2). Any such programmes must be presented for consideration at a general meeting.

7 REMUNERATION TO THE BOARD OF DIRECTORS

The nomination committee proposes that the chairman of the board shall receive a remuneration of NOK 300,000 for his service and the board members and observer shall receive a remuneration of NOK 90,000 for their services since the annual general meeting 2006. In

addition the foreign domiciled board members shall receive a remuneration of NOK 10,000 for each board meeting in which they participate. The remuneration for the chairman has been increased, while is unchanged for the board members.

8 REMUNERATION TO THE AUDITOR

The board proposes that the auditor, PricewaterhouseCoopers AS, is remunerated according to invoice for the audit of the 2006 financial statements.

9 CHANGES TO THE ARTICLES OF ASSOCIATION

a. Stating the company's business more clearly.

Kitron's business definition is stated in section 3 of the articles of association as printed in the annual report 2006 on page 56. The board proposes the following text to replace the current section 3:

Kitron's business is manufacturing and development activities related to electronics. The business includes purchase and sale of shares and companies in the same or related business sectors. The business may also include related consultancy activities and other activities associated with the operation.

b. Instating the nomination committee.

The board proposes that a new section 7 of the articles shall be inserted, and the following section renumbered:

Kitron shall have a nomination committee. The nomination committee shall have three members, including its chairman. Members of the nomination committee shall be elected for a term of office of two years.

The annual general meeting of Kitron shall elect the chairman and the members of the nomination committee. The mandate of the nomination committee shall be determined by the annual general meeting. The annual general meeting shall also determine the committee's remuneration.

The nomination committee shall submit proposals to the annual general meeting in respect of the following matters:

- *Propose candidates for election to the board of directors*
- *Propose the fees to be paid to the members of the board of directors*

10 MANDATE FOR THE NOMINATION COMMITTEE

The proposal is enclosed.

11 AUTHORITY TO THE BOARD TO ISSUE SHARES

The board proposes the following resolution:

1. *The board of directors of Kitron ASA ("Kitron") is authorised to execute one or more share capital increases by issuing a number of shares maximized to 10 per cent of Kitron's registered share capital at the time of this authorisation. The total amount by which the share capital may be increased is NOK 17,296,162.50. Any and all previous authorisations given to the board to issue shares shall be, and hereby are, withdrawn with effect from the date this authority is registered with the Norwegian Register of Business Enterprises.*

2. *The instant authorisation may be used in connection with the following:*
 - a. *Acquisition of (i) other companies with activities within the scope of Kitron's business as stated in the articles of association (a "Target Company"), or (ii) a business and/or assets suitable for inclusion in Kitron's business as stated in the articles of association (a "Target Business") by issuance of shares in Kitron as consideration to the selling shareholders of the Target Company or the seller of the Target Business.*
 - b. *Joint ventures or other joint business operations with companies with a similar activity within the scope of Kitron's business as stated in the articles of association by issuance of shares in Kitron as consideration to the shareholders of the other party or parties in the joint venture or the other joint business operation.*
 - c. *Private placement and share issue to suitable investors (may be existing shareholders or new shareholders) in order to (i) obtain additional liquidity or working capital for Kitron, (ii) strengthen Kitron's balance sheet or (iii) enable Kitron to make investments or enter into other transactions which will expand Kitron's operation within the scope of Kitron's business as stated in the articles of association.*
3. *In the event that Kitron's share capital is changed by way of a capitalisation issue, stock split, stock consolidation, etc., the nominal value of the shares that may be issued under this authorisation shall be adjusted accordingly.*
4. *Existing shareholders are waiving their preemptive right to subscribe for shares according to the Norwegian Public limited companies act (Plca.) in the event of a share capital extension as authorised herein.*
5. *The board is authorised to decide upon the subscription terms, including issue price, date of payment and the right to sell shares to others.*

In case of capital increases pursuant to clauses 2 (a) and (b) above, the issue price shall appropriately reflect the fair market value of Kitron's shares at the time of the agreement for acquisition (clause 2 (a)) or agreement for Joint Venture or other Joint Business Operation (clause 2 (b)). In connection with share capital increases in accordance with clause 2 (c), the appropriate issue price shall be determined by the board in consultation with Kitron's financial advisors.

6. *Payment of share capital in connection with a share capital increase authorised in clauses 2 (a) and 2 (b) herein may be made by way of non-cash contributions and other special subscription terms, in accordance with Plca. section 10-2.*
7. *Shares that are not fully paid, cannot be transferred or sold.*
8. *The new shares which may be subscribed for according to this authorisation, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. In other respects, the shares shall have shareholder rights from the time of subscription, unless the board determines otherwise.*

9. *The general meeting authorises the board to amend Kitron's Articles of Association concerning the size of the share capital when the instant authorisation is used.*
10. *This authorisation shall be valid until the 2008 annual general meeting, but not longer than 30 June 2008.*

12 AUTHORITY TO THE BOARD TO BUY OWN SHARES

The board proposes the following resolution:

1. *In accordance with the Norwegian Public limited companies act sections 9-4 and 9-5, the board is authorised to acquire Kitron ASA's own shares, for the purpose of ownership or charge, for a total nominal value of up to NOK 17,296,162.50, which is equal to 10 per cent of Kitron's registered share capital at the time of this authorisation.*
2. *The board decides on the manner of acquisition, disposition, transfer and sale of own shares.*
3. *Under this authorisation the board shall pay minimum NOK 1 per share and maximum the prevailing market price per share on the day the offer is made, provided, however, that the amount does not exceed NOK 25 per share.*
4. *If the Company's share capital is changed by way of a capitalisation issue, stock split, stock consolidation, etc., the nominal value of the shares that may be acquired, the minimum price per share and maximum price per share shall be adjusted accordingly.*
5. *This authority shall be registered with the Norwegian Register of Business Enterprises. Any and all previous authorisations given to the board to purchase own shares shall be, and hereby are, withdrawn with effect from the date this authority is registered with the Norwegian Register of Business Enterprises.*
6. *This authorisation shall be valid until the 2008 annual general meeting, but not longer than 30 June 2008.*

13 ELECTION OF BOARD MEMBERS

In accordance with chapter 7 of the Norwegian Code of Practice for Corporate Governance (the Code), the nomination committee is expected to monitor the need for any changes in composition of the board of directors. In accordance with chapter 8 of the Code, the composition of the board of directors should ensure the criteria of independence of the board is met, that the board can attend to the common interest of all shareholders and meets the company's need for expertise, capacity and diversity and that the board can function effectively as a collegial body.

As per the articles of association, Kitron's board shall have from seven to eleven board members as resolved by the general meeting. Since the annual general meeting 2006 the board of directors consists of nine members plus one observer, i.e. six shareholder elected board members plus three employee elected board members plus one employee elected observer. It is proposed that the number of board members is reduced to eight, where five would be shareholder elected members and three would be employee elected members. It is expected that such board will meet the capacity of the company and will function efficiently.

Following chapter 8 of the Code the nomination committee proposes that the following representation of board will ensure that the board meets the independence criteria and can attend to the common interest of the all shareholders:

- One board member (also chairman) to represent independent free-float shareholders (some 27 per cent of the share capital)
- Two board members to represent Hermis Capital (approx. 40 per cent owner of the share capital)
- One board member to represent Kongsberg Gruppen ASA (approx. 19 per cent owner of the share capital)
- One board member to represent Firebird/Amber funds (approx. 14 per cent owner of the share capital)

After a brief discussion with significant shareholders of Kitron, the following board members are proposed to the board of directors by the nomination committee to ensure that the board of directors meets the company's needs for expertise, capacity and diversity:

- Carl Espen Wollebekk (chairman, independent)
 - Nerijus Dagilis (Hermis Capital proposed)
 - Titas Sereika (Hermis Capital proposed)
 - Arne Solberg (Kongsberg Gruppen ASA proposed)
 - Elena Anfimova (Firebird/Amber funds proposed)
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- Carl Espen Wollebekk, chairman, to be elected for the period 2007-2009
Mr. Carl Espen Wollebekk (born 1961) has served as Chairman 2006-2007. He is an investor and a businessman. He is also a board member of Ementor ASA and SuperOffice ASA. He was previously CFO of Tandberg Data ASA. Prior to that, he was CFO of Ementor ASA. He has a business degree from Copenhagen Business School and a Master of Business and Administration (MBA) degree from Schiller University in London. Mr. Carl Espen Wollebekk is a Norwegian citizen.
 - Nerijus Dagilis, board member, to be elected for the period 2007-2009
Mr. Nerijus Dagilis (born 1974) has served as chairman 2005-2006 and board member 2006-2007. He is a board member and co-founder of UAB Hermis Capital. Earlier, he was a partner in the same firm. Mr. Nerijus Dagilis has a Master of Business and Administration (MBA) degree from the Central European University. At the end of 2006, UAB Hermis Capital controlled 69 134 583 shares in Kitron ASA. Mr. Nerijus Dagilis is a Lithuanian citizen.
 - Titas Sereika, board member, to be elected for the period 2007-2009
Mr. Titas Sereika (born 1974) has served as board member 2005-2007. He is board member and co-founder of UAB Hermis Capital. Earlier, he was a partner in the same firm. Mr. Titas Sereika has a bachelor of law degree from M. Romer Law University, and postgraduate studies in international business from Vilnius University, International Business School. At the end of 2006 UAB Hermis Capital controlled 69 134 583 shares in Kitron ASA. Mr. Titas Sereika is a Lithuanian citizen.
 - Arne Solberg, deputy chairman, to be elected for the period 2007-2009
Mr. Arne Solberg (born 1953) has served as deputy chairman 2005-2007. He is CFO in Kongsberg Gruppen ASA. Prior to this, he has held several positions within

finance and management at Elektrisk Bureau AS. He has a Bachelor of Commerce degree from the Norwegian School of Management, BI. At the end of 2006 Kongsberg Gruppen ASA controlled 33 439 153 shares in Kitron ASA. Mr. Arne Solberg is a Norwegian citizen.

- Ms. Elena Anfimova, proposed board member 2007-2009.
Ms. Elena Anfimova (born 1974) is proposed as new board member. She is an associate in Firebird Management LLC, involved in cover of various fund's Bulgarian and Romanian public equity portfolios of more than 40 stocks, approximate value USD 150 million. Previously she was a co-founder and held the CEO position in Ukrainian Business Library LTD in 2000-2002. She has also worked as sales executive in Internet Securities Inc in Ukraine. Ms. Elena Anfimova has a Master of Business Administration from The Wharton School, University of Pennsylvania Philadelphia, and Master of Science, Human Physiology from Kharkov National University.

To comply with the Norwegian law on gender representation on public companies, Kitron will need to have the appropriate number of female board members by the end of 2007.

Shareholders wishing to attend the annual general meeting, either in person or by proxy, must give notice of attendance on the enclosed form to the company's registrar or on Kitron's website www.kitron.com, under Investor Relations, AGM Registry, no later than Friday 4 May at 16:00.

Lysaker, 20 April 2007

On behalf of the board of directors in Kitron ASA

Carl Espen Wollebekk
chairman

APPENDIX: PROPOSED MANDATE FOR THE NOMINATION COMMITTEE

Proposal from the board of directors to the 2007 annual general meeting of Kitron ASA.

Duties

According to Kitron's articles of association the nomination committee shall submit proposals to the annual general meeting in respect of the following matters:

- Propose candidates for election to the board of directors
- Propose the fees to be paid to the members of the board of directors

When proposing candidates for election to the board of directors and the fees to be paid to the members of the board, the nomination committee should emphasize the relevant sections in The Norwegian Code of Practice for Corporate Governance (the Code).

The nomination committee shall justify its recommendations. The committee's recommendation should include relevant information on the candidates, cf. the Code, section on the board of directors; composition and independence.

The nomination committee's justified recommendations shall be included in the notice to the general meeting or distributed to shareholders no later than two weeks before the relevant elections are to take place. When reporting its recommendations to the general meeting, the nomination committee should also provide an account of how it has carried out its work.

Kitron shall provide information on the membership of the nomination committee and any deadlines for submitting proposals to the committee on its web site.

The work of the nomination committee

The chairman of the nomination committee is responsible for organising the work of the committee. According to Kitron's articles of association the chairman of the nomination committee shall be elected by the annual general meeting.

The nomination committee should ensure that it has access to the expertise required in relation to the duties for which the committee is responsible. The nomination committee should have the ability to make use of resources available in the company or be able to seek advice and recommendations from sources outside of the company.

The nomination committee is expected to monitor the need for any changes in the composition of the board of directors and to maintain contacts with various shareholder groups, members of the board and with the company's executive management.

In carrying out its work, the nomination committee should actively seek to represent the views of shareholders in general, and should ensure that its recommendations are endorsed by the largest shareholders.

Composition of the nomination committee

The candidates for election to the nomination committee shall be put forward by the nomination committee itself. When putting forward the candidates for election to the nomination committee, the following shall be taken into account:

- The interests of all shareholders
- The majority of the nomination committee should be independent of the board of directors and the executive management
- No more than one member of the nomination committee should be a member of the board of directors
- The nomination committee should not include the company's chief executive or any other member of the company's executive management

According to Kitron's articles of association the members of the nomination committee shall be elected for a term of office of two years. To secure continuity, no more than two of the members of the nomination committee shall be on election simultaneously.