

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 2020 at 17:00 CET at the offices of the company in Drengsrudhagen 2, Asker, Norway. Registration of attendees will take place from 16:30 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.
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.
6. Approval of the annual accounts and the annual report for 2019 for the company and the Group.
7. Advisory vote regarding declaration from the Board of Directors on the fixing of salaries and other remunerations to senior executives.
8. Binding vote regarding remuneration in shares to senior executives.
9. Consideration of the Board of Directors' statement on corporate governance (no voting)
10. Determination of remuneration for the Board of Directors.
11. Determination of remuneration for the nomination committee.
12. Election of the shareholder elected members of the Board of Directors.
13. Election of members of the nomination committee.
14. Approval of remuneration for the auditor.
15. Power of attorney regarding acquisition and disposal of treasury shares.
16. Power of attorney regarding private placements of newly issued shares in connection with mergers and acquisitions.
17. Power of attorney to resolve distribution of dividend.
18. Election of new auditor.

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) – 24 April 2020.

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 2019, 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.

7 April 2020

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 2020

Matter 6: Approval of the annual accounts and the annual report for 2019 for the company and the group

The annual report consisting of the annual accounts, director's report and auditor's report for 2019 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 2019 are approved."

The Board of Directors does not propose a distribution of dividend now. Instead, it is proposed under Matter 17 that the Board of Directors is granted a power of attorney to resolve distribution of dividend at a later time if justified by the circumstances.

Matter 7: Advisory vote regarding declaration from the Board of Directors on the fixing of salaries and other remunerations to senior executives

The Board of Directors has prepared a declaration with guidelines on the fixing of salaries and remunerations to senior executives, cf. the Public Limited Liability Companies Act section 6-16a. The declaration is included in the annual report and is also published as a separate document on the company's website. The declaration is only available in English.

The general meeting's approval of the guidelines for the fixing of salaries and remunerations of senior executives is of an advisory nature to the Board of Directors. However, the approval of the guidelines regarding remuneration in the form of shares, subscription rights, options, and other forms of remuneration linked to shares or the development of the share price in the company or in other companies within the group, are binding for the Board of Directors, cf. the Public Limited Liability Companies Act section 5-6, subsection 3, third sentence, cf. section 6-16a, subsection 2, fourth sentence.

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.

The advisory and binding guidelines are subject to separate votes. The Board of Directors proposes that the general meeting passes the following resolution with respect to the advisory guidelines:

"The general meeting endorses the advisory guidelines in the declaration from the Board of Directors on the fixing of salaries to senior executives pursuant to the Public Limited Liability Companies Act section 6-16a."

Matter 8: Binding vote regarding remuneration in shares to senior executives

Reference is made to matter 7. The advisory and binding guidelines are subject to separate votes. The Board of Directors proposes that the general meeting passes the following resolution with respect to the binding guidelines:

"The general meeting endorses the binding guidelines in the declaration from the Board of Directors on the fixing of salaries to senior executives pursuant to the Public Limited Liability Companies Act section 6-16a."

Matter 10: Determination of remuneration for the Board of Directors

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

"For the period May 2020 to May 2021, the members of the Board of Directors are remunerated as follows (last year's figures in brackets):

Chairman of the Board:	NOK 724 402 (NOK 701 600)
External Board members:	NOK 515 527 (NOK 499 300)

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, audit committee and corporate responsibility committee are to be given an annual remuneration of NOK 53 071 (NOK 51 400) and NOK 37 170 (NOK 36 000) respectively.

Internal board members receive a remuneration of NOK 238 508 (NOK 231 000) for the period May 2020 to May 2021."

The nomination committee consequently suggests an increase of 3.25%, in line with the general salary increase in society.

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 11: Determination of remuneration for the nomination committee

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

"For the period May 2020 to May 2021, the chairperson and the independent members of the nomination committee are to be given an annual compensation of NOK 92 925 (NOK 90 000) and NOK 61 950 (NOK 60 000), respectively. Members that are employed by or are representing shareholders will not be eligible for compensation."

Matter 12: 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 13: 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:	Eric Douglas (re-election)
Member:	Hild Kinder (re-election)

Matter 14: Approval of remuneration for the auditor

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

"The auditor's fee of NOK 1 430 000 for audit of the annual accounts for 2019 of TOMRA Systems ASA is approved."

Matter 15: 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 16: 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."

Matter 17: Power of attorney to resolve distribution of dividend

The Board of Directors proposes that the general meeting pursuant to section 8-2 (2) of the public limited companies act grants the board a power of attorney to resolve distribution of dividends on the basis of the annual accounts for 2019.

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

"The board is authorized to resolve the distribution of dividends on the basis of the company's annual accounts for 2019. The authorisation may be used on one or more occasions. Total distributions may not exceed NOK 2.75 per share. The power of attorney is valid until the annual general meeting in 2021."

Matter 18: Election of new auditor

REF. NO:

PIN CODE:

**ORDINARY GENERAL MEETING IN
TOMRA Systems ASA will be held on 4 May 2020 at
17:00 CET at TOMRA, Drengsrudhagen 2, 1385 Asker,
Norway. Record date is 24 April 2020**

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 2020 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 30 April 2020. 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 30 April 2020. 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 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 Systems ASA on 4 May 2020.

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 30 April 2020. 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 2020.

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 2020

	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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of the annual accounts and the annual report for 2019 for the company and the Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Advisory vote regarding declaration from the Board of Directors on the fixing of salaries and other remunerations to senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Binding vote regarding remuneration in shares to senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Consideration of the Board of Directors' statement on corporate governance (no voting)			
10. Determination of remuneration for the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Determination of remuneration for the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Election of the shareholder elected members of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Election of members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Approval of remuneration for the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Power of attorney regarding acquisition and disposal of treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. 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"/>
17. Power of attorney to resolve distribution of dividend	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Election of new auditor	<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.