

(OFFICE TRANSLATION)

INNKALLING TIL EKSTRAORDINÆR GENERALFORSAMLING

NOTICE OF EXTRAORDINARY GENERAL MEETING

I

OF

KALERA AS

ORG. NR. 911 703 130

KALERA AS

REG. NO. 911 703 130

Ekstraordinær generalforsamling i Kalera AS, org. nr. 911 703 130 ("**Selskapet**") skal avholdes 30. november 2020 kl. 10:00 på Selskapets kontorer i Tjuvholmen Allé 19, Oslo.

An extraordinary general meeting of Kalera AS, reg. nr. 911 703 130 (the "**Company**") will be held on 30 November 2020 at 10:00 CEST, at the Company's offices in Tjuvholmen Allé 19, Oslo.

Generalforsamlingen vil bli åpnet av styrets leder, Bjørge Gretland.

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

Til behandling foreligger:

The following items are on the agenda:

- 1 VALG AV MØTELEDER**
- 2 GODKJENNELSE AV INNKALLING OG DAGSORDEN**
- 3 VALG AV PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER**
- 4 VEDTEKSENDRING**

- 1 ELECTION OF CHAIRMAN OF THE MEETING**
- 2 APPROVAL OF THE NOTICE AND THE AGENDA**
- 3 ELECTION OF PERSON TO CO-SIGN THE MINUTES TOGETHER WITH THE CHAIRMAN**
- 4 AMENDMENT TO THE ARTICLES OF ASSOCIATION**

Styret foreslår at § 5 i Selskapets vedtekter endres slik at Selskapets styre kan bestå av inntil 7 medlemmer. Vedtektenes § 5 foreslås derfor endret til å lyde som følger:

The board of directors proposes that Section 5 of the Company's articles of association is amended so that the Company's board of directors can consist of up to 7 board members. Section 5 of the articles of association is proposed amended to read as follows:

"Selskapets styre skal ha inntil 7 medlemmer, etter generalforsamlingens nærmere beslutning."

"The board of directors of the company shall consist of up to 7 board members, as resolved by the general meeting."

5 STYREENDRINGER OG OPSJONER TIL NYTT STYREMEDLEM

5 BOARD AMENDMENTS AND OPTIONS TO NEW BOARD MEMBER

Styret foreslår at det gjøres endringer i styrets sammensetning ved at Kim Lopdrup og Chris Logan velges som nye styremedlemmer. Øystein A. Landvik trer ut av styret.

The board of directors proposes that amendments to the composition of the board of directors is made by electing Kim Lopdrup and Chris Logan as new board members. Øystein A. Landvik steps down from the board.

Bakgrunnsbeskrivelse for de nye styremedlemmene følger i vedlegg til denne innkallingen.

A background description of the new board members is enclosed to this calling notice.

Det foreslås at generalforsamlingen fatter følgende vedtak:

It is proposed that the general meeting makes the following resolution:

"Selskapets styre skal bestå av følgende medlemmer:

Bjørge Gretland, styrets leder

Kim Lopdrup

Chris Logan

Sakip-Umur Hursever

Erik Sauar

Cristian Eugen Toma

"The Company's board of directors shall consist of the following members:

Bjørge Gretland, Chairman

Kim Lopdrup

Chris Logan

Sakip-Umur Hursever

Erik Sauar

Cristian Eugen Toma

Styret foreslår videre at Kim Lodrup tildeles 250.000 opsjoner med strike-kurs USD 2,75 under Selskapets opsjonsprogram.

I henhold til opsjonsprogrammet har opsjonene i hovedregel en opptjeningstid på 4 år (25% hvert år) og en løpetid på 5 år.

* * *

De av aksjonærene som ønsker å delta i generalforsamlingen bes om å fylle ut og returnere vedlagte påmeldingsskjema (jfr. [Vedlegg 1](#)).

For de av aksjonærene som ikke selv ønsker å delta i generalforsamlingen, kan fullmakt gis til styrets leder, Bjørge Gretland. Fullmaktsskjema er vedlagt her som [Vedlegg 2](#).

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The board of directors also proposes that Kim Lodrup is granted 250,000 options with strike price USD 2.75 under the Company's option program.

Pursuant to the option program, options do as a main rule vest over 4 years (25% each year) and have a term of 5 years.

* * *

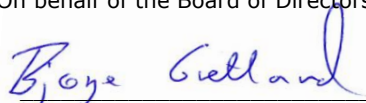
Shareholders who wish to attend the general meeting are requested to complete and return the attached registration form (cf. [Appendix 1](#)).

Shareholders who do not wish to attend the general meeting may grant a power of attorney to the chairman of the board of directors, Bjørge Gretland. For this purpose, a proxy form is enclosed hereto as [Appendix 2](#).

* * *

20. november 2020/20 November 2020

For styret i/On behalf of the Board of Directors of **Kalera AS**


Bjørge Gretland
(styrets leder/chairman)

Vedlegg:

1. Registreringsskjema (kun engelsk)
2. Fullmaktsskjema (kun engelsk)
3. Bakgrunnsbeskrivelse nye styremedlemmer (kun engelsk)

Appendices:

1. Registration form
2. Proxy/Power of attorney
3. Background description new board members

REGISTRATION FORM – Extraordinary general meeting 30 November 2020 in Kalera AS

Notice that you will attend the extraordinary general meeting on 30 November 2020 may be given through this registration form. The final date for registration is 29 November 2020 at 16:00 hours (CET). The registration is completed by sending this registration form to Kalera AS, c/o Tyveholmen AS, Tjuvholmen Allé 19, 0252 Oslo or by e-mail to bgretland@kalera.com. Written proxy may be brought to the general meeting in the event that you are not able to attend in person.

I, the undersigned, will attend the annual general meeting in Kalera AS on 30 November 2020 and vote on behalf of:

- Vote for my/our own shares

- Vote for other shares as specified in the enclosed proxy form

Shareholder's name: _____
(please use capital letters)

Shareholder's address: _____
(please use capital letters)

Number of shares owned: _____

date

place

shareholder's signature

PROXY – Extraordinary general meeting 30 November 2020 in Kalera AS

If you are unable to attend the extraordinary general meeting in Kalera AS on 30 November 2020, you can attend by giving proxy through this proxy authorization form.

The undersigned shareholder of Kalera AS herby authorizes:

Chairman of the Board of Directors, Bjørge Gretland, or the one he designates

Name of proxy-holder

to attend and vote on my/our behalf at the extraordinary general meeting on 30 November 2020.

If this proxy form is submitted without naming the proxy-holder, the proxy shall be deemed given to the Chairman of the Board of Directors, Bjørge Gretland, or the one he designates.

Shareholder's name: _____
(please use capital letters)

Shareholder's address: _____
(please use capital letters)

Number of shares owned: _____

_____ _____ _____
date place shareholder's signature

Background description new board members

Kim Lopdrup:

Kim Lopdrup has been the Chief Executive Officer of Red Lobster, the world's largest seafood restaurant chain company with more than 50,000 employees, since 2014. Under his leadership, Red Lobster has greatly improved its food and service, and all of Red Lobster's seafood is now traceable and responsibly sourced. Before joining Red Lobster, Kim was the Chief Operating Officer, North America, for Burger King Corporation. He led the company's 8,500 North American restaurants to record guest satisfaction scores in both company-owned and franchised restaurants, contributing to a turn-around of declining same-store sales.

Kim has over three decades of experience in food service and has managed international corporate divisions across 57 countries.

Kim serves on the boards of Wawa, Inc. (since 2006); Red Lobster (since 2014); and Bob Evans Restaurants (since 2017). He previously served on the boards of Rubio's Restaurants (both before and after its IPO), 31 Ice Cream (a Japanese public company) and Hiram Walker & Sons, Ltd. (a Canadian company). He also served on the board of Boys & Girls Clubs of Central Florida for 12 years, being named Board Member of the Year in 2011 and receiving National Service to Youth awards in 2010 and 2015. He is currently co-chair of Project Opioid. Orlando Business Journal named Kim a "CEO of the Year" in 2016. He holds an MBA in Business from Harvard Business School.

Chris Logan:

Chris Logan is the Investment Director of Canica International AG. His responsibilities include venture capital and private equity investments, as well as alternative investment funds. His career prior to Canica includes four years as an accountant at Deloitte and six years at Goldman Sachs in London where he was responsible for European infrastructure research and was a three-time ranked analyst in the Greenwich and II surveys. He was also a founding partner of investment bank Liberum Capital in London, and Head of Research for Swiss-based hedge fund B1 Capital. His 20 years of capital markets experience includes corporate valuation, mergers & acquisitions, financing solutions and investment management. Mr Logan is a Chartered Accountant (ACA) and holds a B.A (Hons) in Economics from the University of Nottingham.