

## Dividend Policy for Kongsberg Automotive Holding ASA

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### PRINCIPLES

Kongsberg Automotive shall create good financial value for its shareholders, employees and society.

Returns to shareholders should be a combination of changes in share price and dividends. Dividends should reflect the results of the company, while recognizing opportunities for new, profitable investments.

Over time the returns to shareholders should come more from an increased share price rather than through dividend distributions. The Board of Directors of Kongsberg Automotive considers that dividends over a period should average roughly 35 percent of the company's net income.

Based on the current bank covenants, the company cannot pay dividend as long as the gearing ratio (NIBD/EDITDA) is above 3.0.