



**ARTICLES OF ASSOCIATION
FOR
CIRCA GROUP AS
(ORG. NR. 926 168 061)**

24 JUNE 2021

§ 1 – NAME

THE COMPANY'S NAME IS CIRCA GROUP AS.

§ 2 – REGISTERED OFFICE

THE COMPANY'S REGISTERED OFFICE IS IN OSLO MUNICIPALITY.

§ 3 – OBJECTIVE

THE OBJECTIVE OF THE COMPANY IS TO INVEST IN OTHER COMPANIES AND SHARES, AND ANY OTHER RELATED ACTIVITIES, INCLUDING EXTERNAL DEBT FINANCING AND GROUP FINANCING.

§ 4 – SHARE CAPITAL

THE COMPANY'S SHARE CAPITAL IS NOK 121,713,109 DIVIDED INTO 121,713,109 SHARES, EACH WITH A NOMINAL VALUE OF NOK 1. THE COMPANY'S SHARES SHALL BE REGISTERED IN THE CENTRAL SECURITIES DEPOSITORY (VPS).

THE SHARES ARE FREELY TRANSFERRABLE, WHICH MEANS THAT THE RULES IN THE PRIVATE LIMITED COMPANIES ACT ON RIGHT OF FIRST REFUSAL AND APPROVAL OF SHARE TRANSFERS SHALL NOT APPLY.

§ 5 – BOARD OF DIRECTORS



THE BOARD OF DIRECTORS OF THE COMPANY SHALL CONSIST OF BETWEEN ONE AND SEVEN MEMBERS. THE BOARD OF DIRECTORS ARE ELECTED FOR A TERM OF TWO YEARS UNLESS DECIDED OTHERWISE BY THE GENERAL MEETING AT THE TIME OF THE ELECTION.

§ 6 – AUTHORITY TO SIGN FOR THE COMPANY

EACH BOARD MEMBER MAY SIGN ON BEHALF OF THE COMPANY, SOLELY. THE BOARD MAY GRANT POWER OF PROCURATION.

§ 7 – GENERAL MEETING

DOCUMENTS RELATING TO MATTERS TO BE DEALT WITH BY THE COMPANY'S ANNUAL GENERAL MEETING, INCLUDING DOCUMENTS WHICH PURSUANT TO LAW SHALL BE INCLUDED IN OR ATTACHED TO THE NOTICE, ARE NOT REQUIRED TO BE SENT TO THE SHAREHOLDERS IF THE DOCUMENTS ARE AVAILABLE ON THE COMPANY'S WEBSITE. A SHAREHOLDER MAY NEVERTHELESS REQUEST THAT DOCUMENTS WHICH RELATE TO MATTERS TO BE DEALT WITH AT THE COMPANY'S ANNUAL GENERAL MEETING ARE SENT TO HIM/HER.

THE ANNUAL GENERAL MEETING SHALL RESOLVE ON THE FOLLOWING MATTERS:

- APPROVAL OF THE ANNUAL REPORT AND ACCOUNTS, INCLUDING DIVIDENDS DISTRIBUTION.
- ANY OTHER MATTERS WHICH ARE REFERRED TO THE ANNUAL GENERAL MEETING PURSUANT TO LAW OR THE ARTICLES OF ASSOCIATION.

SHAREHOLDERS ARE ABLE TO VOTE IN WRITING, INCLUDING THROUGH ELECTRONIC COMMUNICATION, FOR A PERIOD BEFORE THE GENERAL MEETING. THE BOARD OF DIRECTORS MAY DECIDE ON THE PROCESS FOR ADVANCE VOTING. THE NOTICE FOR THE GENERAL MEETING SHOULD INCLUDE THE DETAILS ON THE PROCESS WHICH HAS BEEN DECIDED.

THE RIGHT TO PARTICIPATE AND VOTE AT THE GENERAL MEETING MAY ONLY BE EXERCISED IF THE SHARE OWNERSHIP IS INCLUDED IN THE SHAREHOLDER REGISTER NO LATER THAN FIVE BUSINESS DAYS PRIOR TO THE GENERAL MEETING.

THE BOARD OF DIRECTORS MAY DECIDE THAT SHAREHOLDERS WHO WISH TO ATTEND THE GENERAL MEETING MUST NOTIFY THE COMPANY WITHIN A SPECIFIC DEADLINE PRIOR TO THE MEETING. UNDER NO CIRCUMSTANCES MAY THE DEADLINE BE LESS THAN THREE DAYS PRIOR TO THE GENERAL MEETING.



§ 8 – OTHER MATTERS

FOR ALL OTHER MATTERS REFERENCE IS MADE TO THE CURRENT NORWEGIAN COMPANIES
LEGISLATION.