

Articles of Association for Agasti Holding ASA

Adopted at the annual general meeting of 31 March 2005, last amended at the Board meeting of 14 December 2015.

§ 1 Company name and registered office

The company is a public limited company. The company's name is Agasti Holding ASA.

The company's registered office is located in the city of Oslo.

§ 2 Objects

The Company's objective is to manage its interests, conduct financial and industrial investments and provide administrative services, as well as all other activities which are naturally related to this.

§ 3 Share capital

The company's share capital totals NOK 52,993,016.64 divided among 294,405,648 shares, each with a nominal value of NOK 0.18. The shares shall be registered with the Norwegian Registry of Securities.

§ 4 Share transfer

Notification of any acquisition of shares in the company shall be sent immediately to the Norwegian Registry of Securities.

The purchaser of a share may only exercise the rights appropriated to a shareholder when the acquisition has been registered in the shareholder register, or when he or she has reported and paid for the acquisition.

§ 5 Structure of the Board

The company's Board of Directors consists of three to seven members according to the resolution adopted by the general meeting.

§ 6 Nomination committee

The company's nomination committee consists of three to five members according to the resolution adopted by the general meeting.

§ 7 Company signature

One board member together with either the Chairman of the Board or the Chief Executive officer may sign for the company.

The Board of Directors may grant power of attorney and special authorisations.

§ 8 Ordinary general meeting

The ordinary general meeting shall be held annually by the end of June.

The Board of Directors shall call the general meeting by issuing written invitations with at least 21 days' notice to all shareholders with a known address, unless the Joint Stock Public Companies Act allows a shorter notice. Shareholders who wish to attend must send notification of such to the company within the deadline specified on

the notice of the general meeting. The deadline must not be more than five days before the date of the general meeting. The right to participate and vote at the company's general meeting only can be exercised for shares when the purchase of shares is listed in the shareholder register no later than five workdays prior to the general meeting.

At the general meeting, each share is allocated one vote.

§ 9 Publishing of general meeting documents on the company's website

If documents to be considered by the general meeting in accordance with the agenda for the meeting have been made available on the company's website, the company does not have to send these physically to the shareholders. Any such documents shall, however, be sent free of charge upon request from individual shareholders.

§ 10 Location of the general meeting

The general meeting shall be held in the city of Oslo where the company's registered office is. However, the Board of Directors may decide to hold the general meeting in the city of Stavanger or elsewhere when appropriate.

§ 11 Duties of the general meeting

The ordinary general meeting shall:

Approve the annual accounts consisting of the profit and loss account, the balance sheet and the annual report, including the consolidated accounts and dividends.
Address other items to be dealt with by the general meeting according to legislation or the articles of association
