



Articles of Association

Reg. no. 918 356 659

As of April 28th, 2023

§ 1 – Company name

The company's name is SmartCraft ASA. The company is a public limited liability company.

§ 2 – Registered offices

The company's business office shall be in the municipality of Ringerike.

§ 3 – The object of the Company

The company's objects are industry, trade and investments in shares and other assets in other companies and enterprises as well as all other activities related to this.

§ 4 – Share capital

The company's share capital is NOK 1,715,223.05 divided into 171,522,305 shares, each with a par value of NOK 0.01.

The company's shares shall be registered in a securities register (the Norwegian Central Securities Depository (VPS)). The company may establish a restricted fund.

§ 5 – Board of directors

The company's board of directors shall consist of three to nine shareholder elected members. The board of directors is elected for a period of two years, unless otherwise decided by the general meeting in connection with the election.

§ 6 – Signatory rights

Two members of the board of directors jointly have the right to sign on behalf of the company. The board of directors may grant powers of procuration.

§ 7 – General meeting

Documents concerning matters to be considered at the company's general meeting, including documents which by law must be included in or enclosed with the notice of the general meeting, need not be sent to shareholders if such documents are made available on the company's website. Notwithstanding the foregoing, a shareholder may request a copy of documents which concern matters to be considered at the general meeting.

The board of directors may decide that shareholders who want to participate in the general meeting must notify the company thereof within a specific deadline that cannot expire earlier than two business days prior to the general meeting.

The shareholders may cast their votes in writing, including through electronic communication, in a period prior to the general meeting. The board of directors may establish specific guidelines for such advance voting. It must be stated in the notice of the general meeting which guidelines have been set.

The annual general meeting shall deal with and decide the following matters:

1. Approval of the annual accounts and the annual report, including distribution of dividends; and
2. Other matters which are required by law or the articles of association to be dealt with by the general meeting.

§ 8 – Nomination committee

The company shall have a nomination committee. The nomination committee shall consist of between two and three members as resolved by the general meeting, where the majority of the members shall be independent of the board of directors and the company's management. The members of the nomination committee, including the chairman, will be elected by the general meeting for a period of two years unless the general meeting decides otherwise in connection with the election.

The nomination committee shall give recommendations to the general meeting for the election of shareholder elected members to the board of directors and the chairperson, and to members of the nomination committee, in addition to recommendations for remuneration to the members of the board of directors and the members of the nomination committee. The general meeting may adopt instructions for the nomination committee.