

# ARTICLES OF ASSOCIATION OF WILH. WILHELMSSEN HOLDING ASA

Organisation number 995 277 905

## Article 1 – Name

The name of the company is Wilh. Wilhelmsen Holding ASA. The company is a public limited company.

## Article 2 – Registered address

The company has its registered office in Bærum, Norway. General meetings may also be held in the municipalities of Oslo, Tønsberg or ~~Nøtterøy~~Færder.

## Article 3 – Business activities

The objective of the company is to engage in shipping, maritime services, aviation, industry, commerce, finance business, brokerage, agencies and forwarding, to own or manage real estate, and to run business related thereto or associated therewith. This may take place in a direct manner, or in an indirect manner by way of guarantee, share subscription, or in other ways.

## Article 4 – Share capital

The share capital of the company amounts to NOK 928 076 480 divided into 34 537 092 Class A shares and 11 866 732 Class B shares, making a total of 46 403 824 shares of NOK 20. Class B shares do not carry voting rights at general meetings. Apart from this, each share carries the same rights in the company.

## Article 5 – Board of Directors

The company's Board of Directors is made up of 5 – 7 members and up to 3 deputy members. It chooses its own ~~Chair~~chairman. The full Board of Directors shall jointly serve as the company's audit committee.

## Article 6 – Signature

The ~~Chairman of the Board~~ Chair signs on behalf of the company alone, or two Board members sign jointly.

## Article 7 – Nomination committee

The company's Nomination committee is made up of 2 – 4 members.

## Article ~~7-8~~ – General Meeting

The following matters are to be dealt with and decided on at the Annual General Meeting:

- Adoption of the annual report and accounts, including the consolidated accounts and the distribution of dividend.
- Adoption of the Auditor's remuneration.
- Determination of the remuneration for Board members, ~~and~~ Deputy board members and Nomination committee members.
- Election of members and deputy members to the Board, election of Chair and members to the Nomination committee, and election of the auditors (if they are up for election).
- Any other matters that belong under the Annual General Meeting by law or according to the Articles of Association.

General Meetings are presided over by the ~~Chairman of the Board~~ Chair.

The notice of a general meeting may state that those shareholders wishing to participate in the general meeting have to report to the company by a certain deadline which shall not be less than 2 working days prior to the general meeting.

It is not necessary to forward to the shareholders documents relating to matters to be deliberated by the General Meeting, hereunder documents required by statute to be included in, or appended to, the notice of the General Meeting, provided that such documents are available on the website of the company. A shareholder may nevertheless request that documents relating to matters to be deliberated by the General Meeting are forwarded to him or her.

Shareholders are able to vote through electronic communication in a period prior to the general meeting. The Board of directors can stipulate guidelines for such advance voting. It must be stated in the notice of general meeting which guidelines have been set.

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Adopted 25.02.2010, with changes of:

11.03.2010

14.03.2010

15.04.2010 (into force 22.06.2010)

22.04.2010

06.12.2011

27.11.2013

28.04.2018

30.04.2019