

## Articles of Association

August 30, 2023

§ 1 The Company's name is Scana. The Company is a Norwegian public limited Company.

§ 2 The Company's objects are the ownership and management of industrial and commercial activities and any related business, and the ownership and management of properties. The Company's objects also include investment in other companies to further the Company's operations.

§ 3 The Company's head office is to be in Bergen.

§ 4 The Company's share capital is NOK 440,582,901 divided on 440,582,901 shares, each with par value of NOK 1.0.

§ 5 The Company's shares are to be registered with the Norwegian Central Securities Depository (VPS).

§ 6 The Company's board is to have between three and seven members elected by the general meeting for a term of two years at a time.

§ 7 The chairman of the board or the general manager together with a member of the board may sign on behalf of the Company.

§ 8 The general meeting must be held in the municipality where the company has its registered office or in the municipality of Bergen and is chaired by the chairman of the board. The call for a general meeting shall be conducted in a way and with deadlines that at least fulfill the requirements pursuant to applicable law. The company may in the notice to the general meeting include a deadline for registration to attend the general meeting which may not be later than two (2) business days prior to the general meeting. The board may, however, before the notice to the general meeting has been sent, set a later deadline for such notice.

The right to participate and vote at the general meeting can only be exercised when the acquisition has been entered into the shareholder register the fifth business day prior to the day of the general meeting (record date).

§ 9 The following topics are to be considered and resolved at the annual general meeting:

- i. Adoption of the profit and loss account and balance sheet, including the distribution of the profit for the year or covering of the loss for the year and the distribution of dividends.
- ii. Adoption of the group profit and loss account and group balance sheet.
- iii. Election of the members and chairman of the board on the expiry of their term of office.
- iv. Emoluments payable to the board.
- v. Election of an auditor where a proposal for such has been made.
- vi. Approval of the auditor's fees.
- vii. Any other business required to be transacted at the meeting in accordance with the law or the articles of association.

§ 9 B The Company is to have an election committee consisting of at least 3 members elected by the general meeting. The election committee is to prepare the election of board members for the general meeting, propose candidates to board duties and recommend the size of emoluments payable to the board. The general meeting may give directives as to how the election committee should work.



§ 9 C Documents relating to matters to be considered at the general meeting are not required to be sent to the shareholders if the documentation is available on the company's website. This also applies to documents that are required by law to be attached to the notice of the general meeting. A shareholder may require that documents to be considered at the general meeting shall be sent to that shareholder.

§ 10 In all other respects, reference is made to applicable The Public Limited Liability Companies Act.