

Articles of Association for Alginor ASA

Haugesund, per 6 August 2021

§ 1.

The company's name is Alginor ASA.

§ 2.

The company has its registered offices in the municipality of Haugesund.

§ 3.

The company's business is bio refining and production of ingredients, formulations and finished products, harvesting, trade, marketing and distribution, innovation, research and development related to marco algae and other bio marine raw material by own operations and investment or through cooperation.

§ 4.

The company's share capital is NOK 12,463,185, divided on 12,463,185 shares.

§ 5.

The share's nominal value is NOK 1.00.

§ 6.

The company's board shall have minimum 3 and maximum 7 members, with the addition of any members elected by and among the employees.

§ 7.

The company's shares shall be registered in Verdipapirsentralen.

§ 8.

On the annual general meeting the following matters shall be dealt with and resolved on: Approval of the annual accounts and the annual report, including distribution of dividend. Other matters which pursuant to the law or the Articles of Association shall be dealt with by the general meeting.

§ 9.

The company shall have a nomination committee, with up to four members to be elected by the general meeting.

The nomination committee shall propose to the general meeting election of board members to replace board members that resigns and in cases requested by the majority of the shareholders.

§ 10.

When documents relating to matters to be dealt with at the general meeting are made available for the shareholders on the company's website, the requirement to send the documents to the shareholders stipulated by law does not apply. This also applies for any documents that pursuant to law shall be included in or attached to the notice of the general meeting. A shareholder may demand to have the documents sent to it.