

## **Articles of Association of**

### **Itera ASA**

(most recent revision as approved by the Annual General Meeting held on 21 May 2015)

#### **§ 1**

The Company's name is Itera ASA. The Company is a public limited company.

#### **§ 2**

The Company's registered office is in Oslo.

#### **§ 3**

The Company's objective is to carry on business in the field of information technology, which may include investing in companies with corresponding or similar objectives.

#### **§ 4**

The Company's share capital is NOK 24,655,987 divided into 82,186,624 shares, each with nominal value of NOK 0.30. The Company's shares shall be registered in the Norwegian Central Securities Depository (VPS).

#### **§ 5**

The Company's Board of Directors shall consist of between four and six members. Up to four members are elected by the Annual General Meeting. The Chair of the Board of Directors and one board member acting jointly may sign for the Company. The Company shall not have more than one general manager.

#### **§ 6**

The Company shall have a Nomination Committee consisting of three members who shall be shareholders or representatives of shareholders, and shall be independent of the Board of Directors and management of the Company. The members of the Nomination Committee shall be elected by the Annual General Meeting for a term of office of two years. The Committee shall appoint its own Chair. The Committee shall present proposals for candidates to be elected as board members by the shareholders and carry out other tasks in accordance with the Mandate for the Nomination Committee approved by the Annual General Meeting. The Annual General Meeting shall determine the remuneration of the members of the Committee.

#### **§ 7**

The Annual General Meeting shall address and decide the following matters:

1. Approving the profit and loss account and balance sheet, including allocation of the profit for the year or coverage of the loss for the year.

2. Approving the consolidated statement of income and statement of financial position for the Group.

3. Any other matters which by law or in accordance with the Articles of Association are to be decided by the Annual General Meeting.

Documents relating to matters that are to be considered by the Annual General Meeting may be published on the Company's website. This shall also apply to documents that by law must be attached to or included in the notice of the Annual General Meeting. If the documents are published in such a manner, the statutory requirements for postal distribution to the shareholders shall not apply. Nonetheless, a shareholder may still request to receive by post the documents that are due to be considered by the Annual General Meeting.