

# **ARTICLES OF ASSOCIATION FOR CLARKSONS PLATOU SECURITIES AS**

(Last updated 16 March, 2016)

## **§ 1 NAME**

The Company's name is Clarksons Platou Securities AS.

## **§ 2 REGISTERED OFFICE**

The Company's registered office shall be in Oslo, Norway.

## **§ 3 THE COMPANY'S ACTIVITY**

The Company's activity shall be to provide securities and investment banking services and related activities.

## **§ 4 SHARE CAPITAL**

The Company's share capital is NOK 57 750 000 divided into 7 700 000 shares each with a nominal value of NOK 7.50- The Company's shares shall not be registered in the Norwegian Electronic Securities Depository (VPS).

## **§ 5 BOARD OF DIRECTORS, SIGNATURE**

The Company's Board of Directors shall comprise of 3 to 7 members according to resolution by the Company's General Meeting.

Signatory rights are held by the Chairman of the Board alone or by two Directors jointly.

## **§ 6 TRANSFER OF SHARES**

Transfer of shares in the Company is subject to rights of first refusal in accordance with the Norwegian Limited Companies Act § 4-19 to § 4-23.

Transfer of shares in the Company requires consent from the Board of Directors.

## **§ 7 THE GENERAL MEETING**

The Ordinary General Meeting shall adopt the following:

1. Approval of the Company's Annual Accounts, including use of profit or coverage of loss
2. Other matters which according to law shall be transacted by the General Meeting.

\* \* \*