

ARTICLES OF ASSOCIATION FOR CLARKSONS PLATOU SECURITIES AS

(Last amended 1 April 2019)

§ 1 NAME

The Company's name is Clarksons Platou Securities AS.

§ 2 REGISTERED OFFICE

The Company's registered office is 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 60,487,500 divided into 8,065,000 shares each with a nominal value of NOK 7.50.

§ 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 clauses 4-19 to 4-23 of the Norwegian Limited Liability Companies Act.

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.

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