

Office translation:

**ARTICLES OF
ASSOCIATION FOR
OKEA ASA**

(org. no. 915 419 062)

As amended 11 May 2023

§ 1 – Company name

The Company's name is OKEA ASA. The Company is a public limited liability Company.

§ 2 – Registered offices

The Company's registered office is in the municipality of Trondheim.

§ 3 – Company's business

The objective of the Company is petroleum-related activities on the Norwegian continental shelf, including the development and production of oil and gas, and all other business activities as are associated with the above objectives, and share subscription or participation by other means in such operations alone or in cooperation with others.

§ 4-1 – Share capital

The Company's share capital is NOK 10,391,035.00, divided on 103,910,350 shares, each with a par value of NOK 0.1.

§ 4-2 – Registration of the share with VPS

The Company's shares shall be registered with the VPS.

§ 5 – The Board of Directors

The Company's Board of Directors shall consist of three to eleven Directors, pursuant to resolution by the General Meeting.

§ 6 – Signatory rights

The Chairman of the Board of Directors of the Company solely, or two Directors jointly, have the right to sign on behalf of the Company.

§ 7 – General meeting

The General Meeting shall consider and decide the following matters:

1. Adoption of the annual accounts and the annual report, including the question of declaration of dividends.
2. Approval of guidelines for the determination of salaries and other remuneration for leading persons in listed companies
3. Any other matters which under the law or these Articles of Association pertain to the general meeting.

Shareholders who intend to attend a General Meeting of the Company shall give the Company written notice of their intention within a time limit given in the notice of the general meeting, which cannot expire earlier than two business days before the general meeting.

When documents pertaining to matters which shall be handled at a General Meeting have been made available for the shareholders on the Company's website, the statutory requirement that the documents shall be distributed to the shareholders, does not apply. This is also applicable to documents which according to statutory law shall be included in or attached to the notice of the General Meeting. A shareholder may nonetheless demand to be sent such documents.

The Board of Directors may decide that shareholders shall be able to cast their votes in writing, including through the use of electronic communications, for a period prior to the General Meeting. For such voting, a reassuring method must be used to authenticate the sender.

§ 8 – Electronic communication

The Company's shareholders have expressly accepted that the Company may use e-mail or other electronic communication when providing notices, information, documents, etc.

§ 9 – Nomination Committee

The duties of the Nomination Committee are to submit a recommendation to the Annual General Meeting on:

- election and remuneration of Board members
- election and remuneration of members of the Nomination Committee

The Nomination Committee consists of up to three members who shall be shareholders or representatives of shareholders, where the majority shall be independent of the Board of Directors and the executive management.

The members of the Nomination Committee and the Chair of the Nomination Committee are elected by the General Meeting. The members of the Nomination Committee are elected for two years. Remuneration to the members of the Nomination Committee is determined by the General Meeting.

The General Meeting may approve instructions for the Nomination Committee.