

## **ARTICLES OF ASSOCIATION**

### **NRC GROUP ASA**

(org. nr. 910 686 909)

(as of 8. May 2024)

#### **§ 1**

The name of the company is NRC Group ASA. The company is a public limited company.

#### **§ 2**

The objective of the company is investment in, and operational management of, companies offering services within the transport and infrastructure sector.

#### **§3**

The company's registered office is in Bærum.

#### **§4**

The company's share capital is NOK 72 954 549, divided into 72 954 549 shares, each with a nominal value of NOK 1.

#### **§5**

The company's board of directors shall consist of three to nine shareholder-elected board members. The board members shall serve for two years. It is possible to elect as many deputy members as there are members of the board. The deputy members are also elected for two years.

#### **§6**

The board of directors manages the company's operations in accordance with these Articles of Association and the decisions of the shareholders' meeting.

The board of directors appoints the CEO and determines his salary, job description and other terms. The CEO conducts the daily management of the company and carries out the decisions adopted by the company bodies.

The board of directors forms a quorum when more than half of its members are present. Minutes are taken of the board of directors negotiations. The minutes are signed by all attending board members.

The shareholders' meeting elects the chairman of the board. The deputy chairman is elected of and within the board of directors when needed. The company is jointly signed by the chairman of the board and the CEO, two board members and the chairman of the board, or two board members and the CEO. The CEO has the power of procuration. The board of directors may grant power of procuration to others.

**§7**

The shareholders' meeting is convened by the board of directors with a minimum of 21 days' written notice to the company's shareholders. Shareholders attending the shareholders' meeting must register with the company within the deadline specified in the notice.

The board of directors may decide that documents relating to matters to be considered at the shareholders' meeting, are not to be distributed to shareholders when these are made available on the company's website. This also applies to documents that by law must be included in or attached to the notice of the shareholders' meeting. However, a shareholder may, without charge, demand to receive documents relating to matters to be discussed at the shareholders' meeting.

The board of directors may in connection with notices of general meetings determine that shareholders shall be able to cast their votes in writing, including through use of electronic communication, in a period prior to the general meeting.

The annual shareholders' meeting shall deal with and decide upon the following matters:

Approval of the annual accounts and the annual report, including distribution of dividends.

Election of the board of directors and determination of the fees to the board of directors.

Other issues which, according to the notice to the shareholders' meeting, applicable company law or these Articles of Association, are to be decided upon by the shareholders' meeting.

**§8**

Each share carries one vote at the company's shareholders' meeting.

**§9**

With regard to issues not dealt with in these Articles of Association, the provisions of applicable company law shall be complied with at all times.

**§10**

The company shall have a nomination committee consisting of three members, where at least two members shall be independent from the board of directors and company management. The chairman of the committee and other members are elected by the shareholders' meeting for a period of two years. The nomination committee shall prepare the election of board members and make recommendations to the shareholders' meeting on fees to the board of directors. The nomination committee makes proposals to the shareholders' meeting on the election of committee members. The shareholders' meeting determines instructions for the nomination committee and sets annual fees for its members.