

Articles of Association Itera ASA

(last changed in the Annual General Meeting 21st of 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 engage in information technology, including among other things to invest 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 a par 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 consists of four to six members. Up to four members are elected by the General Meeting. The Chairman of the Board of Directors and one board member shall jointly have signature rights 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 independent of the Board and executive management. The Nomination Committee is elected by the general Meeting for two-year terms. The Committee appoints its own chairman. The Nomination Committee's task is to issue a recommendation to the General Meeting regarding the election of shareholder-elected board members in accordance with the instructions adopted by the General Meeting. The General Meeting determines the remuneration to the members of the Nomination Committee.

§ 7

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

1. Determining of the Profit and Loss account and the Balance Sheet, including allocation of the profit for the year or cover of the loss for the year.
2. Determining of the Profit and Loss account and the Balance Sheet for the Group.
3. Any other matters which by law or in accordance with the Articles of Association belong under the Annual General Meeting.

Documents relating to issues to be resolved at the General Meeting may be published on the Company's website. The same applies to documents that due to statutory requirements must be attached to or included in the notice to the General Meeting. If the documents are published in such a manner, the statutory requirements for postal distribution to the shareholders shall not apply. A shareholder may still request to have sent documents that shall be considered by the General Meeting.

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