

Articles of Association for Hynion AS

Adopted 30.03.2021

§1 Name

The company's name is Hynion AS.

§ 2 Objective

The company's objective is ownership and operation of facilities for hydrogen, sale of hydrogen fuel, technology development, sale of hydrogen technology, consulting, project management and assistance as well as other activities that in their nature are connected to this, including participating in other companies with similar activities.

§ 3 Share capital

The company's share capital is NOK 279,205, divided into 55,841,000 shares with a nominal value of NOK. 0.005. The shares of the company are freely negotiable, and transfers are not subject to the board's approval or right of first refusal by existing shareholders.

§ 4 The board

The company is governed by a board of 2-5 people.

§ 5 Authorizations

The authority to sign on behalf of the company is held by the chairman of the board and a board member jointly. The board hires the chief executive officer. The board may issue powers of attorney.

§ 6 Shareholder register

The company's shares will be registered with the Norwegian Central Securities Depository ("Verdipapirsentralen").

§ 7 The general meeting

Any general meeting will be convened in accordance with the rules of the Norwegian Companies Act and with at least 7 days' notice. The annual general meeting shall make decisions regarding:

1. Approval of notice and agenda.
2. Election of chair of the meeting.
3. Election of a person to take minutes and two shareholders to sign the minutes.
4. The board's annual report.
5. Approval of income statement and balance sheet.
6. Approval of remuneration to the board and the auditor.
7. Allocation of annual profit or coverage of losses in accordance with the established balance sheet, as well as any payment of dividends.
8. Election of the board including any deputies, chairman of the board and auditor.
9. Other matters which by law or the articles of association pertain to the general meeting or are mentioned in the notice.
10. When documents relating to matters to be considered by the general meeting have been made available to the shareholders on the company's website, the statutory requirement that the documents be sent to the shareholders does not apply. This also applies to documents that by law must be included in or attached to the notice of the general meeting. A shareholder may nevertheless demand that such documents be sent to him or her.

§ 8 Applicable securities legislation

In other respects, reference is at all times made to current share legislation.

(Office translation)