

**Articles of Association  
of  
Storebrand Asset Management AS**

Last amended at an extraordinary general meeting on 30 September 2021.

**§ 1. Business name**

The management company's name is Storebrand Asset Management AS.

**§ 2. Objective**

The management company's objective is to manage securities/mutual funds and alternative investment funds, to provide the active management and other additional services as defined in the Norwegian Securities Funds Act and Alternative Investment Funds Act that the company is permitted to provide according to its current licence, as well as other related activities.

**§ 3. Share capital**

The share capital is NOK 1,800,000, divided into 1,200 shares each with a nominal value of NOK 1,500, fully paid up and registered by name.

**§ 4. Head office**

The company's head office is in Bærum municipality.

**§ 5. Authority to sign**

The chair of the board and the company's chief executive officer are individually authorised to sign on behalf of the company.

**§ 6. The management company's board**

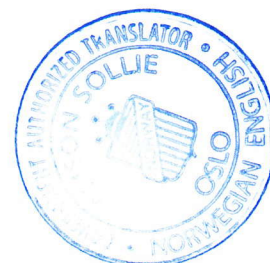
The management company's board of directors shall consist of at least six members and at least two alternate members. One third of the board's members are to be elected by unit-holders in the securities funds managed by the company. At least two board members are to be elected by the management company's general meeting. For both groups of board members – those elected by the unit-holders and those elected by the general meeting – at least half as many alternate members are to be elected. Alternate members are to be entitled to attend meetings but not to vote when all the board members are present. Two of the board members are to be elected by and from among the employees.

The board is quorate when more than half of the board members, including one member elected by the unit-holders, are present.

True translation certified,  
18 May 2022,

Alison Sollie, Government Authorized Translator,  
Markalleen 28, 1368 Stabekk, Norway

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A decision regarding authorisation to exercise a voting right for shares owned by a securities/mutual fund managed by the company may only be made provided a majority of the board members elected by the unit-holders agree to this.

### **§ 7. Election meeting and nomination committee**

The company's board members and alternate board members who are to be elected by the unit-holders of the securities funds managed by the company are to be elected at an election meeting convened by a public announcement giving at least two weeks' notice. The election meeting is to be held each year by the end of June.

The company shall have a nomination committee which is chosen for two years at a time at the election meeting following a proposal by the board, including a majority of the unit-holder-elected board members. The board is to determine the instructions to the nomination committee. The board's instructions to the nomination committee are only valid if the majority of the unit-holder-elected board members have agreed to these.

At the election meeting, the voting rights are to be adjusted so that unit-holders that own the same value have the same number of votes. This is calculated on the basis of the unit value according to the most recently announced unit price. Unit-holders may vote via a proxy. Elections take place based on a simple majority of the votes represented at the meeting.

### **§ 8. Ordinary general meeting**

An ordinary general meeting is to be held each year by the end of June. In connection with the notice of the ordinary general meeting, the annual report and accounts, auditor's report and prospectus for all the funds managed by the management company are to be sent to all shareholders with a known address.

The ordinary general meeting is to discuss and decide on the following:

1. The approval of the annual accounts and directors' report, including the distribution of dividend.
2. Other issues stated by law to be the business of the general meeting.

### **§ 9. Amendments to the articles of association**

The articles of association may only be amended following the approval of Finanstilsynet (the Financial Supervisory Authority of Norway).

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