

ARTICLES OF ASSOCIATION

FOR

DNV GROUP AS

As most recently amended on the extraordinary General meeting of shareholders held on 18th February 2021 with effect from 1st March 2021

Article 1 – The name of the enterprise

The name of the Company is DNV Group AS.

Article 2 – Business purpose

The Company's business purpose is to provide services, directly or indirectly through companies, related to the safeguarding of life, assets and the environment, and all matters associated therewith.

Article 3 – Business office

The Company's business office is located in the municipality of Bærum, Norway.

Article 4 – Share capital

The Company's share capital amounts to NOK 100,000,000 distributed on 1,000,000 shares at a nominal value of NOK 100 each.

Article 5 – The Board

The Company's board of directors shall consist of up to 14 members. The board members are elected for a period of two years. The chairman of the board is elected by the general meeting.

The chairman of the board together with one board member have the right to sign on behalf of the Company. The board of directors may grant power of procuration.

The Board forms a quorum when at least 7 members are present or participating. All resolutions are adopted by the support of minimum 50 % of all elected board members. In the event of a tie, the Chairman has the casting vote, or in case the Chairman is absent, the person who chairs the meeting. The Board may not adopt resolutions unless all the Board members have wherever possible been invited to participate in the discussion of the matter. If any Board member is absent and there is a deputy, the deputy shall be called.

Article 6 – The General meeting of shareholders

The ordinary General meeting of shareholders shall process and vote on:

- Approval of the Profit and loss account and Balance sheet.
- The allocation of profits, provisions for loss and distribution of dividend.
- Approval of the Profit and loss account and Balance sheet for the Group, if relevant.

Other business which is the responsibility of the General meeting of shareholders pursuant to legislation of the Article of Association.