

## **ARTICLES OF ASSOCIATION**

### **1 THE BUSINESS NAME AND DOMICILE OF THE COMPANY**

The business name of the company is Lamor Corporation Oyj. The company's parallel business name is in Swedish Lamor Corporation Abp and in English Lamor Corporation Plc. The company's domicile is Porvoo.

### **2 LINE OF BUSINESS**

The company's line of business is the development, manufacturing, sales and lease of oil spill response equipment and other equipment relating to oil and activities related thereto as well as consulting, education, development of environmental protection programmes and financing models relating to the industry and other environmental protection activities. The Company may trade in securities, own and lease real estate as well as mediate raw materials. The Company may conduct its business directly and through branches, subsidiaries and associated companies. The Company may establish branches, subsidiaries and associated companies also abroad.

### **3 NOMINAL VALUE OF SHARES**

The company's shares do not have a nominal value.

### **4 FINANCIAL PERIOD**

The company's financial period is the calendar year.

### **5 BOARD OF DIRECTORS**

The company's administration and appropriate organisation of its operations is seen by the Board of Directors, which shall comprise a minimum of three and a maximum of eight regular members.

The term of office of a member of the Board of Directors begins from the General Meeting deciding on their election and ends at the close of the next Annual General Meeting following their election. The Board of Directors shall elect a chairman from among its members.

### **6 CHIEF EXECUTIVE OFFICER**

The company may have a Chief Executive Officer appointed by the Board of Directors, who shall see to the day-to-day executive management of the company in accordance with the instructions and orders given by the Board of Directors.

### **7 RIGHT TO REPRESENT THE COMPANY**

The Board of Directors represents the company in accordance with the Finnish Limited Liability Companies Act in force and is entitled to decide on granting procurator and representation rights.

## **8 AUDITORS**

The company shall have one auditor who shall be an auditing firm approved by the Finnish Patent and Registration Office.

The auditor's term of office begins from the General Meeting deciding on the auditor's election and ends at the close of the next Annual General Meeting following the election.

## **9 NOTICES OF GENERAL MEETINGS OF SHAREHOLDERS**

The notice of General Meeting shall be delivered no earlier than three months and no later than one week before the record date for the General Meeting of shareholders referred to in the Finnish Limited Liability Companies Act. The notice shall be delivered by publishing it on the company's website or by providing the notice by email or otherwise in writing to the addresses informed to the company by the shareholder.

If the Board of Directors so decides, to be able to participate in the General Meeting, a shareholder must give advance notice of participation to the company no later than the date given in the notice of the General Meeting. Such date shall not be earlier than ten days before the meeting.

## **10 ANNUAL GENERAL MEETING**

The Annual General Meeting must be held each year on a day specified by the Board of Directors, which shall be within six (6) months of the close of the financial period.

At the meeting, the following must be:

presented:

- the financial statements, which shall include the consolidated financial statements;
- annual report; and
- the auditor's report.

After which, the following shall be decided;

- the adoption of the financial statements and the consolidated financial statements;
- measures called for by the profit shown on the balance sheet;
- the discharge from liability of the members of the Board of Directors and the Chief Executive Officer;
- the remuneration and basis of compensation for travel costs of the Board of Directors and the auditor; and
- the number of members of the Board of Directors.

After which, the following shall be elected:

- the members of the Board of Directors; and
- the auditor.

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**SHARES RECORDED IN THE BOOK-ENTRY SYSTEM**

The shares of the company are recorded in the book-entry system after the registration period.