

Articles of association for Aker BP ASA

(updated 14 April 2023)

1. Name of the company

The Company's name is Aker BP ASA. The Company is a public limited company.

2. Registered address

The Company's registered address is in the municipality of Bærum.

3. Company objective

The Company's objective is to carry out exploration for, and recovery of, petroleum and activities related thereto, and, by subscribing for shares or by other means, to participate in corresponding businesses or other business, alone or in cooperation with other enterprises and interests.

4. The company's share capital

The Company's share capital is NOK 632,022,210, fully paid and divided into 632,022,210 shares, each with a nominal value of NOK 1. The Company's shares shall be registered with the Norwegian Central Securities Depository.

5. The Board of Directors

The Company's Board of Directors shall consist of up to fourteen members.

6. Signature

The Chairman of the Board of Directors and one board member jointly are authorised to sign on behalf of the Company. The Board of Directors can grant powers of procuration.

7. General Meeting

The Annual General Meeting shall be held each year within a period of 6 months from the end of the financial year. During the period of notice of the General Meeting, the documents shall be available at the Company's office for the shareholders' inspection.

When documents pertaining to business to be dealt with by the General Meeting are made available to shareholders at the Company's website, the requirement of the documents to be sent to the shareholders shall not apply. This also applies to documents that by law shall be included in or attached to the notice of the Annual General Meeting.

The Board of Directors may decide that it shall be possible for shareholders to cast their votes in writing, including by means of electronic communication, in a given period prior to the general meeting. Satisfactory methods shall be used in order to authenticate the sender.

8. Nomination Committee

The Company shall have a Nomination Committee consisting of up to 4 members elected by the General Meeting. The majority of the members of the Nomination Committee shall be independent of the Board of Directors and the general management.

The Nomination Committee shall recommend candidates to the Board of Directors, the Corporate Assembly and the Nomination Committee, and remuneration of the Board of Directors, the Corporate Assembly and members of the Nomination Committee. The Nomination Committee's recommendations shall be well-grounded.

The Nomination Committee's members are elected for two years.