

Articles of Association for Nordic Unmanned AS¹

§ 1 Company name

The company's name is Nordic Unmanned AS. The company is a private limited liability company.

§ 2 Registered office

The company's registered office is in the municipality of Sandnes.

§ 3 Business

The company's business is development, production, sale and operating of unmanned aircrafts and anything related to this.

§ 4 Share capital

The company's share capital is NOK 20,120,032, divided into 20,120,032 shares, each with a par value of NOK 1.

The shares in the company are freely transferable. Transfer of shares are not subject to a requirement of board approval or right of first refusal for the shareholders.

§ 5 Governance

Two board members jointly sign on behalf of the company.

The board of directors may issue powers of procuration.

§ 6 Shareholder registration

The shares in the company shall be registered in Euronext VPS, operated by Verdipapirsentralen ASA.

§ 7 Nomination committee

The company shall have a nomination committee, which is elected by the General Meeting.

The nomination committee shall present proposals to the General Meeting regarding (i) election of the Chairman of the Board, board members and any deputy members of the Board and (ii) election of members of the nomination committee. The nomination committee shall also present proposals to the General Meeting for remuneration of the Board and the nomination committee.

The General Meeting shall adopt instructions for the nomination committee and determine the remuneration of the members of the nomination committee.

§ 8 General meetings

When documents pertaining to matters which shall be handled at a general meeting have been made available for the shareholders on the company's website, the statutory requirement that the documents shall be distributed to the shareholders, does not apply. This is also applicable to documents which according to statutory law shall be included in or attached to the notice of the general meeting. A shareholder may nonetheless demand to be sent such documents.

§ 9 Relationship with the Norwegian Private Limited Liability Companies Act

The prevailing legislation for limited liability companies shall otherwise apply.

¹ Unofficial translation of Norwegian original