

This is an English office translation of the original Norwegian version of this document. In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian version shall prevail.

ARTICLES OF ASSOCIATION FOR KONGSBERG GRUPPEN ASA

§ 1 Company name

The name of the company is Kongsberg Gruppen ASA. The company is a public limited liability company.

§ 2 Registered office

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

§ 3 Objective

The company's objective is to operate technological, industrial, service-providing and other businesses, as well as any activities related thereto. The businesses may be operated by the company itself, by subsidiaries, or by other companies in which the company directly or indirectly has ownership interests or cooperates with.

The company may be a party to all types of transactions and take any measures that appear appropriate to promote, or that are related to, the company's business.

§ 4 Share capital

The Company's share capital is NOK 219,902,311.25 divided into 879,609,245 shares, each with a nominal value of NOK 0.25. The Company's shares shall be registered in the securities depository Euronext Securities Oslo (VPS).

§ 5 Board of directors

The board of directors shall consist of between five and eight directors. Up to five directors and up to two deputy directors are elected by the general meeting. Three directors and deputy directors for such directors are elected by and among the employees in accordance with regulations laid down pursuant to the provisions of the Norwegian Public Limited Liability Companies Act regarding employee representation on the board of directors in public limited companies.

§ 6 Signatory rights

The chairperson of the board of directors solely, or two board members elected by the general meeting jointly, may sign for and on behalf of the company.

§ 7 General meeting

General Meetings will be held in Kongsberg or in Oslo. Documents that apply to items on the agenda for the general meeting, including documents that by law must be included in or attached to the notice of the general meeting, does not need be sent to the shareholders if the documents are made available to the shareholders on the company's website. A shareholder can nevertheless request to receive documents that apply to items to be considered at the general meeting.

The Annual General Meeting shall:

- Approve the annual financial statements and the directors' report, including the payment of dividends.
- Resolve other matters which, pursuant to law or the articles of association, shall be resolved by the general meeting.

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The general meeting shall be chaired by the chair of the board of directors or, in his/her absence, by the deputy chair. In the absence of both, the general meeting shall elect a chairperson.

The board of directors can decide that the shareholders shall be able to cast votes in writing, including by electronic communication, in a period prior to the general meeting. The board of directors can establish specific guidelines for such advance voting. The notice for the general meeting shall specify the established guidelines for advance voting.

Shareholders who wish to attend the general meeting must give the company notice of attendance in advance. Such notice must be received by the company no later than two business days prior to the general meeting. The board of directors may, however, prior to the notice for the general meeting being sent, set a later deadline for the notice of attendance.

§ 8 Nomination committee

The nomination committee shall consist of three or four members, as resolved by the general meeting, where the majority of the members shall be independent of the board of directors and the management. The term of office for members of the nomination committee is two years. If the chair of the nomination committee resigns during his/her term, the nomination committee can choose the new chair among the members of the nomination committee with a term equal to the remaining part of the new chair's remaining term. The nomination committee shall present to the general meeting its recommendations for the election of, and remuneration to, the directors and deputy directors on the board of directors and the nomination committee. The general meeting sets out instructions for the nomination committee.