

ARTICLES OF ASSOCIATION FOR ELKEM ASA (reg no 911 382 008)

Last amended on 26 April 2021.

§ 1 Name

The company's name is Elkem ASA. The company is a public limited company.

§ 2 Registered business address

The company's registered business address is in the municipality of Oslo.

§ 3 Object

The object of the company is to develop and engage in industry, mining, trade and transportation as well as exploration and exploitation of natural resources. The company may also develop, acquire and exploit patents inventions and technical knowhow. The company may participate directly or indirectly or by other means in companies engaged in activities outlined above or activities that promote or support such objects.

§ 4 Share capital

The share capital is NOK 3,197,206,890, divided into 639,441,378 ordinary shares, each with a nominal value of NOK 5. The shares shall be registered with a securities register.

§ 5 Board

The company's board of directors shall consists of 3-11 members, according to the decision of the general meeting.

§ 6 Signatory rights

The chairman of the board and one board member jointly, or the CEO alone, have the right to sign on behalf of the company.

§ 7 Nomination committee

The company shall have a nomination committee. The nomination committee shall consist of two or three members, according to the decision of the general meeting. The members of the committee, including the chairman, shall be elected by the general meeting. Unless otherwise resolved by the general meeting, the elections shall be held every two years.

The nomination committee shall make recommendations to the general meeting for the election of shareholder elected board members and members of the nomination committee, and the remuneration to the members of the board of directors and the nomination committee. The remuneration to the members of the nomination committee shall be resolved by the general meeting. The general meeting may establish guidelines for the nomination committee.

§ 8 General meeting

Documents related to matters to be considered at the general meeting, including documents which shall, according to law, be included in or attached to the notice of the general meeting, do not need to be sent to the shareholders if the documents are made available on the company's website. A shareholder may, nevertheless, demand to receive the documents concerning matters which are to be discussed at the general meeting.

The shareholders shall be able to cast their votes in writing, including by electronic means, in a period prior to the general meeting. The board of directors may provide guidelines for such voting. The notice of the general meeting shall include the guidelines adopted by the board of directors.

The annual general meeting shall deal with and decide the following matters:

- Approval of the annual accounts and the annual report, including distribution of dividend.
- Any other business which according to law pertains to the annual general meeting.