MERGER PLAN WITH

MERGER PROPOSAL

JAPER B.V.
and
MØRCK CAPITAL AS

THE UNDERSIGNED:

1. the sole member of the board of managing directors and as such constituting the board of managing directors of:
   JAPER B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated and existing under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) at Bloemendaal, with address Koninginneduinweg 6, 2061 AM Bloemendaal, the Netherlands, registered with the trade register of the Chamber of Commerce ("**Trade Register**") under number 63513293 (the "**Acquiring Company**");

2. the sole member of the board of managing directors and as such constituting the board of managing directors of:
   Mørck Capital AS, a private limited liability company incorporated and existing under the laws of the Norway, having its corporate seat in Oslo , with address President Harbitz gate 18, 0259 Oslo, Norway, registered with the Norwegian Register of Business Enterprises under number 989 016 067 (the "**Disappearing Company**").

The Acquiring Company and the Disappearing Company hereinafter together also referred to as the "**Companies**".

WHEREAS:

1. The boards of managing directors of the Companies wish to propose a legal merger (*juridische fusie*), within the meaning of Directive 2005/56/EC of the European Parliament and of the Council of Ministers on 26 October 2005 on cross-border mergers of limited liability companies, as amended by Directive 2009/109/EC of the European Parliament and of the Council of Ministers on 16 September 2009 as regards reporting and documentation requirements in the case of mergers and divisions ("**Directive**"), Article 2:333b in conjunction with Article 2:309 of the Dutch Civil Code and Chapter VII of the Norwegian Private Limited Liability Companies' Act, cf. Chapter XIII part VII of the Norwegian Public Limited Liability Companies' Act ("**NLLCA**") , by which the Acquiring Company acquires all assets and liabilities of the Disappearing Company under universal title (*algemene titel*) and the Disappearing Company ceases to exist ("**Merger**").

2. The exemptions set forth in Article 2:333 paragraph 1 of the Dutch Civil Code ('simplified procedure') apply to the proposed merger, since all issued shares in the capital of both the Acquiring Company and the Disappearing Company are held by Mr. Per Jacob Mørck ("**Shareholder**") and pursuant to the Merger deed the Acquiring Company will not allot any new shares by virtue of the Merger. Compensation for the Merger will be awarded through an increase in the nominal value of the shares of the Acquiring Company (*ref.* section M below). The Merger does not qualify for any simplified procedures in Norway, and will follow the standard course of registration under Chapter XIII of the NLLCA.

3. Neither of the Companies has been dissolved, has been declared bankrupt or has been granted a suspension of payments (*surséance van betaling*).

4. The financial year of each of the Companies runs equal to the calendar year.

THE COMPANIES HEREBY MAKE THE FOLLOWING MERGER PROPOSAL:

A. Name. Legal Form. Corporate Seat. Registered Business Office *(Article 2:333d and Article 2:333i, paragraph 1 of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 1)*

The Acquiring Company is named **JAPER B.V.**, its legal form is a Dutch private limited liability company, and it has its corporate seat at Bloemendaal, the Netherlands and registered business office in Koninginneduinweg 6, 2061 AM Bloemendaal, the Netherlands.

The Disappearing Company is named **Mørck Capital AS**, its legal form is a private limited liability company, and it has its corporate seat in Oslo, Norway and registered business office in President Harbitz gate 18, 0259 Oslo.

It is proposed that the merged company will keep the Acquiring Company's name, legal form, corporate seat and registered business office.

B. Articles of association of the Acquiring Company *(Article 2:312 paragraph 2 under b and NLLCA Article 13-26 (2) no. 9)*

The articles of association of the Acquiring Company were most recently adopted by notarial deed of incorporation executed on the twelfth day of June two thousand fifteen before a deputy of J. Schouten, civil-law notary officiating at Amsterdam. The complete text of the articles of association of the Acquiring Company as they currently read is attached hereto as **appendix A**.

After the merger the articles of association of the Acquiring Company change. A draft of the deed of amendment of the articles of association is attached hereto as **appendix B**.

The complete text of the articles of association of the Disappearing Company as they currently read is attached hereto as **appendix C**.

C. Allocation of rights and compensatory payments chargeable to the Acquiring Company *(Article 2:320 of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 7)*

No special rights chargeable to the Disappearing Company, such as a right to profit distributions, convertible loans, subscription rights or other rights to subscribe for shares, have been issued to persons other than shareholders of the Disappearing Company. As a consequence, no rights or compensatory payments chargeable to the Acquiring Company shall be allocated to such persons.

D. Allocation of benefits to managing directors, independent experts, general managers or other decision makers *(Article 2:312 paragraph 2 under d and Article 2:320 of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 8)*

In connection with the merger, no benefits shall be allocated to managing directors or general managers of the Companies or to any other persons involved in the Merger.

E. Composition of the board of managing directors

It is intended that the composition of the board of managing directors of the Acquiring Company shall not be changed after the merger and shall remain to consist of:

- **Per Jacob Mørck**, born in Ringerike, Norway on 19 November 1976.

F. Accounting for the financial data of the Disappearing Company (*Article 2:326 under b of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 6*)

The financial data of the Disappearing Company shall be accounted for in the annual accounts of the Acquiring Company as from the first day of July two thousand and fifteen.

G. Measures relating to the devolution of the shareholding of the Disappearing Company

As a result of the Merger the Disappearing Company will be dissolved and the shares in the capital of the Disappearing Company cancelled by operation of law. No shares in the capital of the Acquiring Company shall be redeemed or issued.

H. Evaluation of assets and liabilities (*Article 321 of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 11*)

The Assets and Liabilities that transfer to the Acquiring Company in the course of the Merger will transfer at fair market value for Dutch accounting purposes, to be determined by reference to the amount stated in the description of the assets and liabilities of the Disappearing Company.

It is intended that the activities of the Companies shall be continued by the Acquiring Company.

I. Approval to the merger

The resolutions of the general meeting of the Companies to merge are not subject to any approval.

J. Effect on the amount of goodwill and the distributable reserves

The merger shall have no effect on the size of the goodwill of the Acquiring Company. The balance of the assets and liabilities of the Disappearing Company shall, as far as not used to pay-up the nominal value of the shares in the capital of the Acquiring Company, be added to the distributable reserves of the Acquiring Company as share premium.

K. Legal effect of the Merger (*Article 2:333i, paragraph 1 of the Dutch Civil Code and NLLCA Article 13-33 (2)*)

Due to the Directive, the Merger will come into force in accordance with the laws applicable to the Acquiring Company. In accordance with Article 2:333i paragraph 1 and Article 2:318 paragraph 1of the Dutch Civil Code the Merger will take effect the day after the execution of the deed of Merger by the Dutch notary.

For Norwegian legal purposes, the Merger will come into force on the date stipulated by the laws of the Acquiring Company.

L. Employee participation rights and the likely effects of the Merger for employees (*Article 313 of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 4 and 10*)
As at the date hereof, neither of the Companies has any employees.
Neither of the Companies has a system of employee participation in force. No works council, co-determined supervisory board or any other employee representation body has been established at either of the Companies.
Therefore, article 16 of the Directive, regarding employee participation rights have not been triggered by the Merger.

M. Conversion ratio between shares and any payment in addition to shares that is to be made to the shareholders (*Article 2:325 – 2:328 of the Dutch Civil Code and NLLCA Article 13-26 (2) no. 2 and no. 5*)
The exemptions set forth in Article 2:333 paragraph 1 of the Dutch Civil Code ("simplified procedure") apply to the proposed merger, since all issued shares in the capital of both the Acquiring Company and the Disappearing Company are held by the Shareholder, and pursuant to the Merger deed, the Acquiring Company will not allot any new shares by virtue of the Merger. No payment shall be made to the Shareholder. Compensation for the Merger shall be awarded through an increase of the nominal value of the shares of the Acquiring Company. No conversion rate has thus been set.

The Shareholders owns 100 pct. of the Shares in the Acquiring Company (both before and after the Merger), and will have right to all dividends.

N. Date of the Companies' annual accounts which have formed the basis for the determination of the terms and conditions for the merger (*NLLCA Article 13-26 (2) no. 12*)
No shares or other payments will be issued or distributed to the Shareholder by virtue of the Merger. The Acquiring Company was incorporated on 12 June 2015 and has an

opening balance sheet from the same date. The Disappearing Company's latest annual accounts are for the fiscal year 1st January 2014-31st December 2014.

PROCEDURE

1. Explanatory notes: approval of shareholders of the Companies to disregard the obligation to prepare explanatory notes

   In accordance with Article 313 paragraph 4 of the Dutch Civil Code, there is no requirement for explanatory notes (within the meaning of Article 313 paragraph 1 of the Dutch Civil Code) to be prepared where the shareholder of the Companies have agreed to disregard this obligation. Jacob Per Mørck, as the sole Shareholder of each of the Companies, has agreed that explanatory notes need not be prepared.

2. Report on the Merger

   In accordance with Article 13-27 of the NLLCA, the boards of directors of the Companies shall prepare a joint report on the Merger which (i) explain and state reasons for the Merger, (ii) explain and state reasons for the consideration to the shareholders in the disappearing company, (iii) describe any difficulties in fixing the consideration, (iv) give an account of the effect the Merger may have for the employees of the Companies and (v) give an account for the effect the Merger may have for the Shareholder and the creditors of the Companies.

3. Information about any important changes with regard to the assets and liabilities which have influenced the merger proposal

   In accordance with article 2:315 paragraph 1 of the Dutch Civil Code and Article 13-3 (3) of the NLLCA, the boards of directors of each of the Companies would have to inform the respective general meeting and the board of directors of the other company about any important changes with regard to the assets and liabilities which have influenced the statements made in this merger proposal.

4. Deposit at the offices of the Trade Register

   At the office of the Trade Register the following documents shall be deposited:

   - this merger proposal including appendix A, B and C;
   - the three most recent adopted annual accounts of the Disappearing Company regarding the financial years 2012, 2103 and 2014 (*no annual accounts for the Acquiring Company will be deposited since the company is recently incorporated*);

- the annual reports of the Companies three most recent lapsed years;
- The Report on the Merger; and
- the interim statements of each of the Companies, as per 30 June 2015.

5. Deposit at the offices of the Companies
Simultaneously with the deposits referred to above under 4., the documents referred to under 4. shall be deposited at the offices of the Companies along with the annual accounts and annual reports which are not required to be available for public inspection. These documents will be available for inspection, in favour of shareholders and persons who have special rights chargeable to the relevant Company, until the moment of the Merger and at the registered office of the Acquiring Company until six month after the Merger.

6. Announcement of the deposit in a Dutch daily nationally distributed newspaper and the Dutch Government Gazette
The Acquiring Company shall announce in [Dagblad Trouw] (a daily newspaper nationally distributed in the Netherlands) that the documents mentioned under 3. and 4. have been deposited including a specification of the Trade Register where they are deposited and the addresses of the offices of the Companies.
In accordance with the Directive and Article 2:333 of the Dutch Civil Code, the Acquiring Company shall announce in the Government Gazette the company details for both Companies, including the registration details and the .

7. Announcement of the deposit in Norway
At the latest one month before the Merger shall be discussed and approved by the general meeting, the Disappearing Company shall make the merger documentation available to the Shareholder and notify the Norwegian Register of Business Enterprises of the Merger plan.

8. Advice of works council, co-determination council or trade union
None of the Companies has employees en has therefore no works council, co-determination council related to any of the Companies, or association of employees.

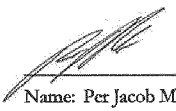
9. Approval of the board of supervisory directors
The Companies do not have a board of supervisory directors, so that the requirements of approval and co-signing do not apply.

10. Advice Companies' general meetings

Each of the members of the board of managing directors of each of the Companies advises the relevant general meeting of such Company to vote in favour of the resolution to enter into the Merger, at a meeting to be held in accordance with the mandatory legal requirements.

Signed in two originals on 19 July 2015.

The sole managing director of JAPER B.V.



Name: Per Jacob Mørck

The sole managing director of Mørck Capital A.S.

Name: Per Jacob Mørck

APPENDIX

A the complete text of the current articles of incorporation of the Acquiring Company

B a draft deed of amendment of the articles of association of the Acquiring Company

C the complete text of the current articles of incorporation of the Disappearing Company

53411/RWB/I

Akte
OPRICHTING
JAPER B.V.

Heden, twaalf juni tweeduizend vijftien, verscheen voor mij, mr. Marinus de Waal, kandidaat-notaris, hierna te noemen "notaris", waarnemer van mr. Johannes Schouten, notaris met plaats van vestiging Amsterdam,
mevrouw Mirjam Anita Sjoerds, te dezen woonplaats kiezende te 1051 LH Amsterdam, Haarlemmerweg 333, geboren te Palmerston-North (Nieuw Zeeland) op vier augustus negentienhonderd zestig, handelend als schriftelijk gevolmachtigde van:
Per Jacob Mørck, geboren te Ringerike, Noorwegen, op negentien november negentienhonderd zesenzeventig, wonende te S.H. Lundhs vei 13, 0384, Oslo, Noorwegen, gehuwd, houdet van het Noors paspoort met nummer 28584983, geldig tot en met zestien juni tweeduizend eenentwintig (**"Oprichter"**).
Van de volmacht aan de verschijnende persoon blijkt uit een document dat aan deze akte is gehecht als **bijlage 1**.
De verschijnende persoon handelend in gemelde hoedanigheid, verklaarde dat de Oprichter een besloten vennootschap met beperkte aansprakelijkheid opricht met de navolgende:

STATUTEN

Artikel 1. Begripsbepalingen

In de statuten wordt verstaan onder:

a.	algemene vergadering:	de algemene vergadering van aandeelhouders;
b.	jaarrekening:	de balans en de winst- en verliesrekening met de toelichting;
c.	schriftelijk:	elk via gangbare communicatiekanalen overgebracht bericht, daaronder begrepen een langs elektronische weg toegezonden leesbaar en reproduceerbaar bericht, gericht aan of afkomstig van het adres dat daartoe aan

de vennootschap bekend is gemaakt;

d. vergaderrecht: het recht om in persoon of bij schriftelijk gevolmachtigde de algemene vergadering bij te wonen en daar het woord te voeren;

e. vergadergerechtigden: de aandeelhouders alsmede vruchtgebruikers en pandhouders met vergaderrecht.

Artikel 2. Naam en zetel

1. De naam van de vennootschap is **JAPER B.V.**
2. De vennootschap is statutair gevestigd in Bloemendaal.

Artikel 3. Doel

Het doel van de vennootschap is:

a. het oprichten van, deelnemen in, het besturen voeren over en het zich op enigerlei andere wijze hebben van een financieel belang bij andere vennootschappen en ondernemingen;
b. het verlenen van diensten op administratief, technisch, financieel, economisch of bestuurlijk gebied aan andere vennootschappen, personen en ondernemingen;
c. het verkrijgen, vervreemden, beheren en exploiteren van roerende en onroerende zaken en andere goederen, daaronder begrepen patenten, merkrechten, licenties, vergunningen en andere industriële eigendomsrechten;
d. het ter leen opnemen en/of ter leen verstrekken van gelden, alsmede het zekerheid stellen, zich op andere wijze sterk maken of zich hoofdelijk naast of voor anderen verbinden;
e. het aangaan van overeenkomsten tot het opbouwen en uitkeren van pensioenuitkeringen, dan wel het zelfstandig sparen, beheren en beleggen van vermogen en het doen van pensioenuitkeringen;
f. het afsluiten van overeenkomsten tot het doen van periodieke uitkeringen en verstrekkingen (stamrechten), het beheren en beleggen van het dekkingsvermogen en de beleggingsontvangsten,

het vorenstaande al of niet in samenwerking met derden en met inbegrip van het verrichten en bevorderen van alle handelingen die daarmede direct of indirect verband houden, alles in de ruimste zin van het woord.

Artikel 4. Aandelen

1. Het kapitaal van de vennootschap bestaat uit één of meerdere aandelen van tien eurocent (€ 0,10) elk.
2. Alle aandelen luiden op naam en zijn doorlopend genummerd van 1 af.
3. Aandeelbewijzen worden niet uitgegeven.

Artikel 5. Eigen aandelen

1. De vennootschap mag met inachtneming van het dienaangaande in de wet bepaalde, volgestorte eigen aandelen verkrijgen.
2. De algemene vergadering kan, na goedkeuring door het bestuur, besluiten tot intrekking van aandelen die de vennootschap zelf houdt, dan wel tot intrekking van aandelen die gehouden worden door een of meer aandeelhouders, mits met instemming van de betrokken aandeelhouders.

Artikel 6. Vruchtgebruik. Pandrecht. Certificering

1. Op de aandelen kan vruchtgebruik worden gevestigd.
2. Aan vruchtgebruikers kan het aan de aandelen verbonden stemrecht worden toegekend.
3. Op de aandelen kan een pandrecht worden gevestigd.
4. Aan pandhouders kan het aan de aandelen verbonden stemrecht worden toegekend.
5. Alleen vruchtgebruikers en pandhouders die stemrecht hebben, hebben vergaderrecht.
6. Aan certificaten van aandelen zijn geen vergaderrechten verbonden.

Artikel 7. Overdraagbaarheid aandelen

1. Elke overdracht van aandelen kan slechts geschieden nadat de aandelen aan de mede-aandeelhouders te koop zijn aangeboden naar evenredigheid van het aandelenbezit van de mede-aandeelhouders en zoals hierna in dit artikel is bepaald.
2. De koopprijs zal, tenzij de aanbieder en de mede-aandeelhouders anders overeenkomen, worden vastgesteld door een of meer onafhankelijke deskundigen, die door de aanbieder en de mede-aandeelhouders in gemeenschappelijk overleg worden benoemd.
3. Indien blijkt dat de mede-aandeelhouders niet al de aangeboden aandelen tegen contante betaling wensen te kopen, zal de aanbieder de aangeboden aandelen binnen drie maanden na die vaststelling vrijelijk mogen overdragen.
4. Het in dit artikel bepaalde blijft buiten toepassing indien de aandeelhouder krachtens de wet tot overdracht van zijn aandeel aan een derdere aandeelhouder verplicht is.

Artikel 8. Bestuur

1. Het bestuur is belast met het besturen van de vennootschap behoudens de beperkingen volgens deze statuten. ----------
2. De algemene vergadering bepaalt het aantal bestuurders. -- ----------
3. Bestuurders worden benoemd door de algemene vergadering. De algemene vergadering kan hen te allen tijde schorsen en ontslaan. ----------
4. In geval van ontstentenis of belet van een bestuurder zijn de andere bestuurders of is de andere bestuurder tijdelijk met het bestuur van de vennootschap belast. In geval van ontstentenis of belet van alle bestuurders of van de enige bestuurder is de persoon die daartoe door de algemene vergadering wordt benoemd tijdelijk met het bestuur van de vennootschap belast. ----------

Artikel 9. Besluitvorming. Taakverdeling ----------

1. Het bestuur besluit bij volstrekte meerderheid van het aantal uitgebrachte stemmen.
2. In de vergaderingen van het bestuur brengt iedere bestuurder één stem uit. ----------
3. Indien een bestuurder direct of indirect een persoonlijk tegenstrijdig belang heeft met de vennootschap neemt hij geen deel aan de beraadslaging en besluitvorming terzake binnen het bestuur. Indien hierdoor geen bestuursbesluit kan worden genomen, ----- wordt het besluit genomen door de algemene vergadering. ----------
4. Iedere bestuurder kan zich in de bestuursvergaderingen uitsluitend door een ---------- medebestuurder doen vertegenwoordigen. ----------
   Die vertegenwoordiging dient te geschieden krachtens schriftelijke volmacht. ---------
5. Vergaderingen van het bestuur kunnen worden gehouden door het bijeenkomen van bestuurders of door middel van telefoongesprekken, "video conference" of via ------ andere communicatiemiddelen, waarbij alle deelnemende directeuren in staat zijn ---- gelijktijdig met elkaar te communiceren. Deelname aan een op één dezer wijzen ----- gehouden vergadering geldt als het ter vergadering aanwezig zijn. ----------
6. Besluiten van het bestuur kunnen buiten vergadering worden genomen, schriftelijk - of op andere wijze, mits het desbetreffende voorstel aan alle in functie zijnde --------- bestuurders is voorgelegd en alle stemgerechtigde bestuurders met deze wijze van --- besluitvorming hebben ingestemd. Lid 3 van dit artikel is van overeenkomstige ---- toepassing op de besluitvorming van het bestuur buiten vergadering. Van een besluit buiten vergadering dat niet schriftelijk is genomen, wordt door een van de ---------- bestuurders een verslag opgemaakt. Dit verslag wordt door deze bestuurder ----------

ondertekend en in de volgende bestuursvergadering ter kennis van het bestuur gebracht. Schriftelijke besluitvorming geschiedt door middel van schriftelijke verklaring van alle in functie zijnde bestuurders.

7. De algemene vergadering is bevoegd bij een daartoe strekkend besluit, duidelijk te omschrijven besluiten van het bestuur aan haar voorafgaande goedkeuring te onderwerpen.
8. Het ontbreken van de goedkeuring als bedoeld in het vorige lid van dit artikel tast de vertegenwoordigingsbevoegdheid van het bestuur of de bestuurders niet aan.
9. Het bestuur is gehouden de aanwijzingen van de algemene vergadering op te volgen, tenzij de aanwijzingen in strijd zijn met het belang van de vennootschap en de met haar verbonden onderneming.

Artikel 10. Vertegenwoordiging

1. Het bestuur alsmede iedere bestuurder afzonderlijk, is bevoegd de vennootschap te vertegenwoordigen.
2. Het bestuur kan andere functionarissen met algemene of beperkte vertegenwoordigingsbevoegdheid aanstellen. Elk van hen vertegenwoordigt de vennootschap met inachtneming van de begrenzing aan zijn bevoegdheid gesteld. Hun titulatuur wordt door het bestuur bepaald.
3. Rechtshandelingen van de vennootschap jegens de houder van alle aandelen in het kapitaal van de vennootschap of jegens een deelgenoot in een huwelijksgoederengemeenschap of in een gemeenschap van een geregistreerd partnerschap waartoe alle aandelen in het kapitaal van de vennootschap behoren, waarbij de vennootschap wordt vertegenwoordigd door deze aandeelhouder of door een van de deelgenoten, welke onder de bedongen voorwaarden niet tot de gewone bedrijfsuitoefening van de vennootschap behoren, worden schriftelijk vastgelegd. Voor de toepassing van de vorige zin worden aandelen gehouden door de vennootschap of haar dochtermaatschappijen niet meegeteld.

Artikel 11. Aandeelhoudersvergadering; oproeping

1. De algemene vergaderingen worden bijeengeroepen door het bestuur of een aandeelhouder die ten minste een honderdste deel van het geplaatste kapitaal vertegenwoordigt.
2. Alle oproepingen voor de algemene vergaderingen en alle kennisgevingen aan

aandeelhouders en vergadergerechtigden geschieden schriftelijk aan de (e-mail)adressen volgens het register van aandeelhouders binnen de daartoe in artikel 2:225 Burgerlijk Wetboek gestelde termijn.

3. De algemene vergaderingen worden gehouden in de gemeente waarin de vennootschap statutair gevestigd is, of in Amsterdam, Haarlemmermeer (Schiphol), Rotterdam, Den Haag of Utrecht. Bij de oproeping worden de te behandelen onderwerpen steeds vermeld alsmede de plaats en het tijdstip van de vergadering. Mits alle vergadergerechtigden hebben ingestemd, en de bestuurders in de gelegenheid zijn gesteld voorafgaand aan de besluitvorming over het voorstel advies uit te brengen, kan de algemene vergadering in een andere gemeente dan voormeld worden gehouden.

Artikel 12. Aandeelhoudersvergadering; verloop

1. De algemene vergadering benoemt zelf haar voorzitter.
2. Van het verhandelde in elke algemene vergadering worden notulen gehouden door een secretaris die door de voorzitter wordt aangewezen. De notulen worden vastgesteld door de voorzitter en de secretaris en ten blijke daarvan door hen getekend.

Artikel 13. Aandeelhoudersvergadering; besluitvorming

1. Ieder aandeel geeft recht op één stem.
2. Omtrent toelating van anderen dan vergadergerechtigden en andere krachtens de wet bevoegde personen beslist de algemene vergadering.
3. Alle besluiten van de algemene vergadering moeten worden genomen met volstrekte meerderheid van de uitgebrachte stemmen, tenzij een grotere meerderheid is voorgeschreven door de wet of deze statuten.
4. Staken de stemmen dan is het voorstel verworpen.
5. Blanco stemmen en ongeldige stemmen gelden als niet uitgebracht.

Artikel 14. Besluitvorming buiten vergadering

1. Besluiten van vergadergerechtigden kunnen ook buiten vergadering, worden genomen, mits alle vergadergerechtigden met deze wijze van besluitvorming hebben ingestemd.
2. Zowel de in lid 1 bedoelde instemming als de besluitvorming geschiedt schriftelijk.
3. De bestuurders worden in de gelegenheid gesteld voorafgaand aan de besluitvorming over het voorstel advies uit te brengen.

Artikel 15. Boekjaar

1. Het boekjaar van de vennootschap is gelijk aan het kalenderjaar.

2. Jaarlijks binnen vijf maanden na afloop van het boekjaar, behoudens verlenging van deze termijn met ten hoogste zes maanden door de algemene vergadering op grond van bijzondere omstandigheden, wordt door het bestuur een jaarrekening opgemaakt en legt het deze voor aan de aandeelhouders ter inzage ten kantore van de vennootschap. ------
3. De jaarrekening wordt ondertekend door de bestuurders; ontbreekt de ondertekening van een of meer hunner, dan wordt daarvan onder opgave van reden melding gemaakt.
4. De jaarrekening wordt vastgesteld door de algemene vergadering. ----------
5. Indien alle aandeelhouders tevens bestuurder van de vennootschap zijn, geldt ondertekening van de jaarrekening door alle bestuurders niet als vaststelling in de zin van lid 4. ----------

Artikel 16. Winst

1. De winst staat ter beschikking van de algemene vergadering. ----------
2. Een besluit dat strekt tot uitkering heeft slechts gevolgen nadat het bestuur goedkeuring heeft verleend en voor zover het eigen vermogen groter is dan de reserves die krachtens de wet of de statuten moeten worden aangehouden. ----------
3. De algemene vergadering kan besluiten tot uitkering van interim dividend of uitkeringen anders dan in geld, mits met inachtneming van het bepaalde in lid 2. ----------

Artikel 17. Vereffening

1. In geval van ontbinding van de vennootschap krachtens een besluit van de algemene vergadering, worden de bestuurders vereffenaars van de ontbonden vennootschap, tenzij de algemene vergadering andere personen daartoe aanwijst. ----------
2. Hetgeen na voldoening van de schulden is overgebleven wordt uitgekeerd aan de aandeelhouders naar evenredigheid van het gezamenlijk nominale bedrag van ieders aandelen.

Slotverklaringen

De verschijnende persoon, handelend in gemelde hoedanigheid, verklaarde tenslotte: ----------

A. BESTUUR, ADRES, BOEKJAAR, KAPITAAL

1. Voor de eerste maal wordt de Oprichter tot bestuurder van de vennootschap benoemd. ----------
2. Het adres van de vennootschap is: Koninginneduinweg 6, 2061 AM Bloemendaal. --
3. Het eerste boekjaar van de vennootschap eindigt op éénendertig december tweeduizend vijftien. ----------

4. Het geplaatste kapitaal van de vennootschap bedraagt éénhonderd euro (€ 100,-). In het kapitaal wordt deelgenomen door de Oprichter, voor alle éénduizend (1.000) ---- aandelen, genummerd 1 tot en met 1000. ----------

De geplaatste aandelen worden volgestort op de wijze en onder de bepalingen hierna sub B vermeld. ----------

B. STORTING IN GELD

De geplaatste aandelen worden door de Oprichter volgestort in geld, zodra de vennootschap de betaling daarvan heeft opgevraagd. ----------

Storting in vreemd geld is toegestaan. ----------

De verschijnende persoon is mij, notaris, bekend. ----------

WAARVAN AKTE, in minuut verleden te Amsterdam, op de datum in het hoofd van deze akte vermeld. ----------

Alvorens over te gaan tot verlijden van de akte, heb ik, notaris, aan de verschijnende persoon mededeling gedaan van de zakelijke inhoud van de akte. --------

De verschijnende persoon heeft daarna verklaard van de inhoud van de akte kennis te ------- hebben genomen na daartoe tijdig tevoren in de gelegenheid te zijn gesteld, daarmee in te --- stemmen en op volledige voorlezing van de akte geen prijs te stellen. ----------

Onmiddellijk na beperkte voorlezing is deze akte door de verschijnende persoon en mij, ---- notaris, ondertekend. ----------

(Volgt ondertekening door de verschijnende persoon en notaris)

J. SCHO ... TE A

UITGEGEVEN VOOR AFSCHRIFT
Amsterdam, 12 juni 2015
mr. Marinus de Waal, kandidaat-notaris,
plaatsvervanger voor mr. Johannes Schouten,
notaris te Amsterdam.

[*]/RWB/I

Deed
INCORPORATION
JAPER B.V.

This day, the [*] day of June two thousand and fifteen, before me, Johannes Schouten, civil-law notary, having offices in Amsterdam, personally appeared:
[*], acting upon a written power of attorney granted by:
Mr **Per Jacob Mørck**, born in Ringerike, Norway, on the nineteenth day of November nineteen hundred seventy-six, residing at S.H. Lundhs vei 13, 0384, Oslo, Norway, married, holder of a Norwegian passport with number 28584983, valid until the sixteenth day of June two thousand twenty-one ("**Incorporator**").
The power of attorney held by the person appearing is evidenced from a document and is attached to this deed as **Annex 1**.
The person appearing, acting in his above-mentioned capacity, stated to incorporate a private company with limited liability that will be governed by the following articles of association:

ARTICLES OF ASSOCIATION

Article 1. Definitions

In these articles of incorporation, the following terms shall mean:

a.	general meeting:	the general meeting of shareholders.
b.	annual accounts:	the balance sheet and profit and loss account plus explanatory notes;
c.	in writing:	each message sent via conventional communication, including via an electronically transmitted legible and reproducible message, to or from the address announced for that purpose to the Company;
d.	meeting rights:	the right to, either in person or by proxy authorized in writing, attend the general meeting and to address such meeting;

e. meeting right holders: shareholders, as well as holders of a right of usufruct and holders of a right of pledge with meeting rights.

Article 2. Name and corporate seat

1. The name of the company is **JAPER B.V.**
2. The company has its corporate seat at Bloemendaal.

Article 3. Objects

The objects of the company are:

a. to incorporate, participate in, conduct the management of and take any other financial interest in other companies and enterprises;
b. to render administrative, technical, financial, economic or managerial services to other companies, persons or enterprises;
c. to acquire, dispose of, manage and exploit real and personal property, including patents, marks, licenses, permits and other industrial property rights;
d. to borrow and/or lend moneys, act as surety or guarantor in any other manner, and bind itself jointly and severally or otherwise in addition to or on behalf of others,
e. to enter into agreements in relation to accrue and distribute pension benefits, and/or to save, administer and invest of capital and to make distributions;
f. to conclude agreements for the making of periodic payments or allocations (annuity rights), to administer and invest the secured assets and the return on investment,

the foregoing whether or not in collaboration with third parties and inclusive of the performance and promotion of all activities which directly and indirectly relate to those objects, all this in the broadest sense of the terms.

Article 4. Shares

1. The capital of the company consists of one or more shares of ten Eurocent (€ 0.10) each.
2. All shares shall be registered and shall be numbered consecutively from 1 onwards.
3. Share certificates shall not be issued.

Article 5. Own shares

1. The company may, with due observance of the relevant statutory provisions, acquire fully paid up shares in its capital.
2. The general meeting can, upon approval of the board, resolve to cancel the shares which are owned by the company itself, or to cancel shares which are held by one or

more shareholders, provided with the consent of the shareholders concerned.

Article 6. Usufruct. Pledge. Depository receipts

1. A right of usufruct may be established on shares.
2. The voting rights attached to shares can be granted to the holders of a right of usufruct.
3. A right of pledge may be established on shares.
4. The voting rights attached to shares can be granted to the holders of a right of pledge.
5. Only holders of a right of usufruct and holders of a right of pledge with voting rights have meeting rights.
6. No meeting rights can be attached to depository receipts.

Article 7. Transferability of shares

1. Shares may be transferred only after they have first been offered for sale to the other shareholders in proportion to the shares owned by the other shareholders and as set out in this article.
2. The purchase price shall be determined by one or more independent experts appointed by the offeror and the other shareholders in mutual consultation, unless the offeror and the other shareholders unanimously agree otherwise.
3. If it appears that the other shareholders do not wish to buy all of the offered shares against a cash payment, the offeror may, within three months after that conclusion, freely transfer the offered shares.
4. The stipulations of this article shall not be applicable if the shareholder is obliged by operation of law to transfer his share to an earlier shareholder.

Article 8. Board of managing directors

1. The board of managing directors shall be in charge of managing the company, subject to the restrictions set forth in these articles of association.
2. The general meeting shall determine the number of managing directors.
3. The managing directors shall be appointed by the general meeting. The general meeting shall at all times have the power to suspend or dismiss each managing director.
4. In case of absence or inability of a managing director, the other managing directors or the other managing director temporarily charged with the management of the company. In case of absence or inability of the managing directors or the sole managing director, the person appointed by the general meeting is temporarily charged with the management of the company.

Article 9. Decision-making. Division of duties

1. The board of managing directors decides by an absolute majority of the votes cast.
2. In the meeting of the board of managing directors each managing director has a right to cast one vote.
3. If a managing director has a direct or indirect personal conflict of interest with the company, he shall not participate in the deliberations and the decision-making process concerned in the managing board. If as a result thereof no resolution of the managing board can be adopted, the resolution is adopted by the general meeting
4. A managing director may grant another managing director a written power of attorney to represent him at a meeting.
5. Board meetings may be held by the meeting of directors or through phone calls, "video conferencing" or other communications, which requires that all participating directors are able to communicate with each other simultaneously. Participation in a meeting in one of these ways counts as present at the meeting.
6. The managing board may also adopt resolutions without holding a meeting, provided such resolutions are adopted in writing or in a reproducible manner by electronic means of communication and all managing directors entitled to vote have the majority of the managing directors entitled to vote has consented to adopting the resolution outside a meeting. Paragraph 3 shall equally apply to adoption by the managing board of resolutions without holding a meeting. Each resolution adopted outside a meeting that is not made in writing, should be laid down in minutes by one of the directors. This report shall be signed by that director and will be charged to the attention of the board charged in the next board meeting. Written decision making shall be effected by written declaration by all managing directors.
7. The general meeting shall be authorized to make subject to its approval certain clearly described resolutions by the board of managing directors.
8. The absence of approval as meant in this article does not affect the representative authority of the board of managing directors or the managing directors.
9. The managing board shall adhere to the instructions of the general meeting, unless such instructions are contrary to an overriding interest of the company and its business enterprise.

Article 10. Representative authority

1. Besides the board of managing directors, each managing director is solely authorized to represent the company.
2. The board of managing directors may appoint other officers and grant them a general or special power of attorney. Every attorney in fact shall represent the company within the bounds of his authorization. Their title shall be determined by the board of managing directors.
3. Any legal acts performed by the company towards the holder of all shares in the capital of the company or towards a partner in any matrimonial community of property or in a community of property of a non-matrimonial registered partnership to which all of the shares in the capital of the company belong, for which purpose the company is represented by such shareholder or by one of the partners – which legal acts do not belong to the ordinary course of business of the company under the stipulated conditions – shall be recorded in writing. For the application of the previous sentence, shares held by the company or its subsidiaries shall be disregarded.

Article 11. General meetings. Convocation.

1. General meetings shall be called by the board of managing directors or a shareholder holding at least one-hundredth of the issued capital.
2. All convocations for general meetings and all notifications to shareholders and the holders of meeting rights shall be given in writing according to the register of shareholders and within the term as mentioned in Article 2:225 Dutch Civil Code.
3. General meetings shall be held in the municipality in which the company has its corporate seat. The general meetings may also be held in Amsterdam, Haarlemmermeer (Schiphol), Rotterdam, The Hague or Utrecht. The convocation letter shall specify all matters on the agenda, the place and time of the meeting. Providing that all persons who have meeting rights have agreed and the managing directors had the opportunity to give their advisory vote prior to the decision, the general meeting is authorized to adopt resolutions outside a place as mentioned in this paragraph.

Article 12. General meetings: conduct of the meeting

1. The general meeting appoints its chairman.
2. Minutes shall be taken of the matters discussed at every general meeting by a secretary

to be appointed by the chairman. The minutes shall be adopted by the chairman and the secretary and signed by them to that effect.

Article 13. General meetings: decision making

1. Every share [except for shares without voting rights] shall give the right to cast one vote.
2. Admission to the general meeting of persons other than those authorized by law shall require a resolution by the general meeting.
3. All resolutions of the general meeting need to be passed by an absolute majority of the votes cast, except where a larger majority is prescribed by law or by these articles of association.
4. In the event the votes are equal the relevant motion shall be considered rejected.
5. Abstentions and invalid votes shall be deemed not to have been cast.

Article 14. Resolutions passed outside a meeting

1. The shareholders may also pass resolutions outside a meeting provided that all persons with meeting rights have approved to this manner of decision making.
2. The manner of decision-making or the approval as mentioned in paragraph 1 of this article shall be done in writing or by electronic means of communication.
3. The managing directors shall be given the opportunity to advise regarding such resolution prior to the adoption thereof.

Article 15. Financial year.

1. The company's financial year shall correspond with the calendar year.
2. Within five months of the end of the company's financial year, the board of managing directors shall draw up the annual accounts unless, in special circumstances, an extension of this term by not more than six months is approved by the general meeting. The board of managing directors shall deposit the annual accounts at the company's office.
3. The annual accounts shall be signed by all the managing directors; if the signature of any of them is missing, this fact and the reason for such omission shall be stated.
4. The annual accounts will be determined by the general meeting.
5. When the general meeting is also the sole member of the board of managing directors, the signing of the annual accounts by the board of managing does not lead to adoption within the meaning of paragraph 4.

Article 16. Profits

1. The profits shall be at the disposal of the general meeting.
2. A resolution to pay out dividends shall only be effective upon approval of the board of managing directors and if the equity exceeds the reserves which are required by law or the articles of association.
3. The general meeting may, with due observance of the provisions of paragraph 2, resolve to pay interim dividends or payment other than in cash.

Article 17. Liquidation

1. If the company is dissolved pursuant to a resolution by the general meeting, the managing directors shall be the liquidators of the dissolved company, unless the general meeting appoints other persons to that effect.
2. The surplus remaining after payment of the debts shall be paid to the shareholders in proportion to the total nominal value of their individual shareholdings.

Final declarations

Finally, the person appearing, acting in the aforesaid capacity, declared as follows:

A. BOARD, ADDRESS, FINANCIAL YEAR, ISSUED CAPITAL

1. For the first time, the Incorporator will be appointed as member of the company's board of managing directors.
2. The address of the company is: Koninginneduinweg 6, 2061 AM Bloemendaal, the Netherlands.
3. The first financial year of the company shall end on the thirty-first day of December two thousand and fifteen.
4. The company's issued capital amounts to one hundred euro (€ 100.-) and is participated in by the Incorporator, for all one thousand (1,000) shares.

The shares issued shall be paid up in the manner and subject to the stipulations mentioned below under B.

B. PAYMENT IN CASH

The shares issued shall be paid up in cash by the Incorporator, and the payment obligation is due upon request thereto by the company.

Payment in foreign currency is allowed.

The person appearing is known to me, civil-law notary.

WITNESSED THIS DEED, the original of which was drawn up and executed in

Amsterdam on the date first written above.
Prior to the execution of this deed, I, civil-law notary, informed the appearing person of the substance of the deed.
Subsequently, the appearing person declared to have taken note of the contents of this deed after timely being given the opportunity thereto and waived a full reading of this deed.
Immediately after a limited reading, this deed was signed by the appearing person and me, civil-law notary.

VEDTEKTER
FOR
MØRCK CAPITAL AS

1. SELSKAPETS FIRMA

Selskapets firma er Mørck Capital AS. Selskapet er et aksjeselskap og skal ikke registreres i Verdipapirsentralen.

2. FORRETNINGSKONTOR

Selskapet forretningskontor er i Oslo kommune.

3. SELSKAPETS VIRKSOMHET

Selskapets virksomhet er:
Selskapets virksomhet er å eie og drive fast eiendom, investere i andre selskaper, investere i aksjer og andre verdipapirer og det som derved er forbundet.

4. SELSKAPETS AKSJEKAPITAL

Selskapets aksjekapital er kr 2.000.000,- fordelt på 100 aksjer pålydende kr 20.000,00.

5. STYRET

Selskapets styre skal ha fra 1 til 5 styremedlemmer.

6. ORDINÆR GENERALFORSAMLING

Ordinær generalforsamling avholdes hvert år innen seks måneder etter utgangen av hvert regnskapsår. Innkalling til generalforsamling skal sendes senest en uke før møtet skal holdes. Innkallingen skal bestemt angi de saker som skal behandles. Forslag om å endre vedtektene skal gjengis ordrett i innkallingen. Aksjeeierne kan la seg representere på generalforsamlingen ved fullmektig med skriftlig fullmakt.

På ordinær generalforsamling skal følgende saker behandles og avgjøres:
- Godkjennelse av årsregnskapet og årsberetningen, herunder utdeling av utbytte.
- Andre saker som etter loven eller vedtektene hører under generalforsamlingen.

7. OVERDRAGELSE AV AKSJER OG AKSJERS OMSETTELIGHET
Aksjene i selskapet kan overdras. Erververen av en aksje skal straks sende melding til selskapet om sitt aksjeerverv.

Erverv av aksjer er betinget av samtykke fra selskapet. Det hører under styret å avgjøre om samtykke skal gis. Samtykke kan bare nektes når det foreligger saklig grunn for det. Samtykke kan ikke nektes ved eierskifte ved arv eller på annen måte når erververen er den tidligere eiers personlige nærstående eller slektninger i rett opp- eller nedstigende linje. Styret skal ellers nekte samtykke hvis erververen ikke oppfylier vilkårene i loven eller vedtektene for å være aksjeeier.

Er erververen ikke underrettet om at samtykke er nektet innen to måneder etter at melding om ervervet kom inn til selskapet, anses samtykke å være gitt.
Hvis styret nekter å gi samtykke, gjelder reglene i aksjeloven § 4-17.

8. FORKJØPSRETT
Ved overdragelse av aksjer har de øvrige aksjeeiere forkjøpsrett. Forkjøpsretten utløses av enhver form for eierskifte, når ikke annet er bestemt ved lov. Retten kan gjøres gjeldende overfor enhver erverver, unntatt en erverver som er den tidligere eiers personlig nærstående eller slektning i rett oppstigende eller nedstigende linje. Forkjøpsrett kan ikke utøves for et mindre antall aksjer enn det antall retten kan gjøres gjeldende for. Ved sammenhengende avhending av flere aksjeposter fra samme eier eller flere eiere må retten gjøres gjeldende i forhold til antall aksjer under ett.

Når selskapet mottar melding om at aksjer er avhendet eller ønskes avhendet, skal det straks varsle de øvrige aksjeeierne.

Alle aksjeeiere har samme prioritet i forhold til retten til å overta aksjen eller aksjene. Når forkjøpsretten utøves av flere aksjeeiere i selskapet, fordeles aksjene i forhold til det antall aksjer i selskapet disse aksjeeierne har fra før. Aksjer som ikke kan fordeles likelig etter reglene i første og annet ledd, skal fordeles mellom rettighetshaverne ved loddtrekning.

Forkjøpsretten gjøres gjeldende ved melding til selskapet. Meldingen må være kommet frem til selskapet senest to måneder etter at selskapet fikk melding om eierskiftet. Forkjøpsretten gjelder på ellers like vilkår. Dersom det er gitt meddelelse om at det foreligger gave eller gavesalg, eller det bestrides at den oppgitte kjøpesum er reell, skal innløsningssummen fastsettes etter aksjens virkelige verdi på det tidspunktet kravet er fremsatt. Oppnås ikke enighet om innløsningssummen innen den samme frist som er fastsatt for å gjøre forkjøpsretten gjeldende, avgjøres dette ved skjønn. Dersom partene ikke blir enige om valg av skjønnsmann, velger partene hver sin skjønnsmann som igjen velger en tredje skjønnsmann. Utgifter til skjønnsfastsettelse deles av partene.

Løsningssummen skal betales innen en måned etter at kravet om forkjøpsrett ble fremsatt eller i tilfelle innen to uker etter at tvist om innløsningssummen er bindende avgjort.

HØNEFOSS, 08.11.2005

Per Jacob Mørck