

Statutes for SIOS Svalbard AS (public limited company)

Unofficial translation

March 29th 2017

§ 1 **Company name:** The name of the company is SIOS Svalbard AS. The company is a limited company owned 100% by the University Centre in Svalbard AS (UNIS).

§ 2 **Registered office:** The registered office of the company is in Svalbard and the postal address is Postboks 156, 9171 Longyearbyen, Norway.

§ 3 **Purpose:** The purpose of the company is to be the secretariat and administration for the cooperation organised through SIOS. SIOS Svalbard AS will be the legal entity that can enter into contracts necessary for carrying out the work of the SIOS consortium.

SIOS (The Svalbard Integrated Arctic Earth Observing System) is an international collaboration based on a memorandum of understanding between cooperating research institutions. The core of the memorandum of understanding is to establish and develop a distributed research infrastructure consisting of facilities and equipment owned by the respective members and linked to research in the Svalbard region.

SIOS Svalbard AS is a not-for-profit company established for the benefit of society. The company shall be financed by membership fees paid by SIOS members. Any surplus generated by the company shall be redistributed and used for the not-for-profit activities of the company. The company will not pay dividends.

§ 4 **Share capital:** The share capital of the company is NOK 75 000, and the number of shares is 75 each with a nominal value of NOK 1000.

The shares cannot be pledged or otherwise encumbered in any way or transferred to anybody without the approval of the Norwegian Ministry of Education and Research.

§ 5 **Management:** The board of directors may have between one and five members. This is determined by the general assembly. If the board of directors only has one member, there shall also be a deputy member.

The chair of the board of directors must be an employee of one of the Norwegian member institutes of the SIOS consortium.

The company shall have a managing director.

The chair of the board of directors and the managing director jointly sign for the company.

§ 6 **General assembly:** The ordinary general assembly shall take place annually by the end of June. The general assembly shall deal with the following matters:

1. Approve the annual accounts and the annual report.

2. Decide how to deal with a budget surplus or deficit.
3. Appoint the board of directors and the chair of the board of directors.
4. Any other business that under the law or according to the statutes are matters for the general assembly.

Significant investments and commitments must be approved by the general assembly.

The general assembly may take place in Svalbard or in the Norwegian municipalities of Bærum or Oslo.

- § 7 **Register of shareholders:** The Company will register the ownership of shares in its shareholders register. The shares will not be entered into the central securities register in Norway.
- § 8 **Dissolution or winding up:** In the case of dissolution or winding up of the company, the share capital shall be returned to the shareholders. Any profit or other capital shall be distributed amongst the SIOS members at the time of dissolution proportionately to their membership fee for the previous year, or be transferred to a new legal entity that takes over the tasks of SIOS Svalbard AS.
- § 9 **The relationship to the companies act:** The provisions above will be supplemented by the Norwegian company legislation in force at any time.