

Statutes for Dysterjordet andelslandbruk SA
Updated at the annual meeting February 8th. 2022

§ 1. Name

The association's name is Dysterjordet andelslandbruk (SA).

§ 2 Entreprise form

Dysterjordet andelslandbruk SA is a cooperative. The members are not liable to the creditors for the entreprise's obligations. The entreprise is registered in Ås municipality. The financial year follows the calendar year. The members are hereinafter referred to as shareholders.

§ 3 Purpose

The purpose of the enterprise is to promote the shareholders interests through their participation in the production of and dividends of agricultural goods. Production must follow the principles of cooperative agriculture; shared crop and shared risk, dialogue and openness, and to be in line with ecological principles.

In the case of surplus production, the board can decide whether the products are to be sold or given away.

§ 4 Membership

Membership is open to all individuals. Upon registration, a registration fee is paid per member. In addition, an annual fee is paid per share. Shares can be shared between members of the same household. Both the registration fee and the membership fee are determined by the annual meeting. Companies can apply to the board for membership without a registration fee. The board determines the criteria for membership (as any voluntary contribution) as well as the price of the membership fee based on an estimate of the share in relation to the price of ordinary shares. Companies right to vote will correspond to the number of whole shares according to the membership fee.

The board may set an upper limit for the number of shareholders if the completion of operations so requires.

Withdrawals do not provide a refund of the registration fee.

Duties and rights of members:

- Each adult member has one vote when voting

- All members are entitled to dividends from production.
- Shareholders have the right to be informed about the enterprise's financial situation and other important matters.

All adult members are obliged to contribute a number of working hours per year. The number of hours is proposed by the board and approved by the annual meeting.

§ 5 Sale and transfer of membership

Shares and membership cannot be traded, but can in some cases be transferred by agreement with the board.

§ 6 Organization and board

The board

The business is managed by a board and is committed by the signature of the chairman of the board and one board member jointly, or by three board members jointly. The board is elected by and among the members at the annual meeting and shall consist of a chairman and a minimum of two and a maximum of seven board members. The landowner has the right to appoint one board member in advance of the annual meeting. The landowner also has the right to attend board meetings but does not have the right to vote. In addition, the board can establish temporary working groups to perform necessary tasks for the operation and further development of the enterprise. The chairman of the board is elected for one year and other positions for two years. If a board member resigns before the end of the election period, the annual meeting may elect a new board member for only one year. The annual meeting elects the chairman and the board otherwise constitutes itself.

The board keeps protocol of its meetings and has the following tasks:

- Prepare the annual meeting
- Conduct other meetings when necessary
- Is responsible for a sound organization of the activities in accordance with the provisions of the law and the articles of association.

The board can notify a procura*.

§ 7 General manager and gardener

The enterprise must have a general manager and a gardener who is engaged by the board. The scope of the obligation is proposed by the board and approved by the annual meeting. Both the general manager and the gardener can attend board meetings, but do not have the right to vote.

Areas of responsibility:

- The general manager has the administrative responsibility for the operation of the business
- The gardener has the professional responsibility for planning and implementation of production

§ 8 Ordinary annual meeting

The annual meeting is the company's highest authority and will be held by the end of February.

Notice of the annual meeting shall be given within one month before the meeting. Proposals must be submitted three weeks before the meeting and the case documents must be made available to the members no later than two weeks before this.

Decisions at the annual meeting are made by a simple majority. Each voting member has one vote.

When electing a position of trust, the candidate must receive at least half of the votes cast. In the event of a tie, the election is decided by drawing lots.

The following matters are considered and decided:

1. Approval of the notice and agenda
2. Election of chairman, speaker and 2 members to sign the minutes
3. The board's annual report
4. Annual accounts, including allocation of annual profit
5. Received cases
6. Board's proposal for membership and registration fee
7. Budget and business plan for the coming year
8. Election of:
 - a. Board and chairman of the board
 - b. Accountant

c. Nomination committee

§ 9 Amendments to the statutes.

Proposals for amendments to the articles of association must be mentioned in the notice to the annual meeting in order to be considered.

Amendments to the statutes require a $\frac{3}{4}$ majority at the annual meeting.

§ 10 Extraordinary annual meeting

When at least $\frac{1}{3}$ of the members or the board so require, an extraordinary annual meeting shall be convened. The annual meeting must be announced at least 10 days prior, and the notice must contain case documents for the matters that are to be dealt with. Extraordinary annual meetings will only deal with the matters notified in the notice.

§ 11 Financial obligations

A decision to change the enterprise's financial obligations, such as raising a loan, granting credit or making major investments, shall be discussed at the annual meeting.

§ 12 Use of annual profit

Annual profit is credited to the equity.

§ 13 Sanctions

The board may decide to exclude members when they act with gross negligence or are otherwise assumed to be able to harm the enterprise.

§ 14 Disputes

Disputes between members, or between members and the enterprise, shall be subject to Norwegian law.

§ 15 Dissolution

Proposals for dissolution must be submitted at least one month before the notice of the annual meeting. Resolutions on dissolution require at least $\frac{3}{4}$ majority at the annual general meeting, with at least $\frac{2}{3}$ of the members present. If fewer people are present, the

proposal must be rescheduled to a new annual meeting. The proposal can then be adopted with fewer than $\frac{2}{3}$ of the members present, but then with a $\frac{3}{4}$ majority.

Upon dissolution of the enterprise, all debts must be paid. The enterprise's net assets and assets are then given to another cooperative farm or to another organization working for organic farming. The board decides which organization will receive a donation.

*To § 6

Procura gives power to make agreements in the name of the enterprise. One or more persons (here the board) who have been given a procura are called a procurist. The procurist can, as a starting point, "act on behalf of the enterprise in everything that belongs to its operation" (the Procurement Act § 1). Exceptions, however, apply to transfer and encumbrance (e.g. mortgaging) of real estate and movables. This requires a special power of attorney.