

Office translation

In case of discrepancy between the Norwegian and the English text, the Norwegian text shall prevail

ARTICLES OF ASSOCIATION

Kid ASA

(adopted 25 August 2015)

Article 1

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

Article 2

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

Article 3

The business activities of the company are commercial activities, mainly based on purchase and sale of interior textiles through import, wholesale, retail and franchise, and other related activities, including investments in other enterprises and relevant real property.

Article 4

The company's share capital is NOK 48.774.194,4 divided on 40.645.162 shares each with a nominal value of NOK 1.20.

Article 5

The board of directors of the company shall consist of a minimum three, and a maximum of nine members, as decided by the general meeting.

The chairman of the board alone or two board members jointly are authorised to sign on behalf of the company.

The board of directors may grant a power of procuration.

Article 6

The company shall have a nomination committee consisting of minimum two, but no more than three members, as decided by the general meeting.

The members of the nomination committee shall be shareholders or representatives of shareholders.

The members of the nomination committee, including its chairman, are elected by the general meeting.

The period of service for the members of the nomination committee shall be two years unless the general meeting decides otherwise. The period of service commences from the time of election unless otherwise decided. It expires at the end of the annual general meeting of the year in which the period of service expires. Even if the period of service has expired, the member must remain in his or her position until a new member has been elected.

Kid

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Organisasjonsnummer 988384135 MVA. Bankkontonummer 1644 30 54875

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The remuneration of the members of the nomination committee shall be determined by the general meeting.

The nomination committee shall have the following responsibilities:

- (i) To give the general meeting its recommendation regarding the election of shareholder elected board members
- (ii) To give the general meeting its recommendation regarding the board members' remuneration;
- (iii) To give the general meeting its recommendation regarding the election of members of the nomination committee; and
- (iv) To give the general meeting its recommendation regarding the members of the nomination committee's remuneration.

The general meeting may issue further guidelines for the nomination committee's work.

Article 7

The general meeting shall resolve the following:

1. Approval of the annual accounts and the annual report, including the distribution of dividend.
2. Other matters that pursuant to law or the articles of association are to be decided by the general meeting.

When documents concerning matters to be discussed at general meetings in the company have been made available to the shareholders on the company's website, the board of directors may decide that the documents shall not be sent to the shareholders. If so, a shareholder may request that documents concerning matters to be discussed at the general meeting be sent to him or her. In such cases the company shall send the documents to the relevant shareholder free of charge.

Shareholders may cast a written vote in advance in matters to be discussed at the general meetings of the company. Such votes may also be cast through electronic communication. The access to cast votes in advance is subject to the presence of a safe method of authenticating the sender. The board of directors decides whether such a method exists before each individual general meeting. The notice of general meeting must state whether advance voting is permitted and which guidelines, if any, that apply for such voting.

The notice of general meeting may state that shareholders who wish to attend the general meeting must notify the company thereof within a certain period of time. This period cannot expire earlier than five days prior to the meeting.

General meetings can be held in the municipality in which the company's registered office is located or in the municipality of Oslo.

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