

AMENDMENT OF THE ARTICLES OF ASSOCIATION

Informal translation

Draft d.d. 21 February 2018

On the [date]

two thousand and eighteen, appearing before me,

Martine Bijkerk, a civil-law notary in Amsterdam, is:

[lawyer of Houthoff Coöperatief U.A. based on Power of Attorney].

RECITALS

The person who appears before me, hereby declares:

A. Latest amendment to the articles of association

The latest amendment to the articles of association of **Vimetco N.V.**, a limited liability company (*een naamloze vennootschap*), with corporate seat at Amsterdam, the Netherlands, with place of business at (1077 XX) Amsterdam, Strawinskylaan 403, WTC, A Tower, 4th floor, The Netherlands and registered with the trade register under number 34169722 has been executed on the twenty-second day of July two thousand and eleven before M. Bijkerk, a civil-law notary in Amsterdam.

B. Resolution to amend the articles of association

The general meeting of shareholders of the aforementioned company has resolved on the [date] thousand and eighteen to amend the articles of association.

C. Authorization

Furthermore it was resolved to authorize the person appearing to sign the deed of amendment of the articles of association and to adopt new articles of association in substitution therefore.

D. Minutes

Evidence of said resolutions is by means of the minutes of the general meeting of shareholders.

AMENDMENT OF THE ARTICLES OF ASSOCIATION

In order to carry out said resolutions the person appearing declares to amend the articles of association as follows:

CHAPTER I

Definitions.

Article 1.

In the present articles of association the following terms will be understood to mean as follows:

- a. AGM: the General Meeting held for the purpose of adopting the Annual

Accounts;

- b. Annual Accounts: the balance sheet and the profit and loss account of the Company with the explanatory memorandum;
- c. Board: the body charged with the management of the Company;
- d. Company: the legal entity to which the present articles of association relate;
- e. Conflict of Interest: a direct or indirect personal interest that conflicts with the interest of the Company and its business;
- f. Depository Receipts: depository receipts issued for Shares;
- g. General Meeting: the general meeting of Shareholders;
- h. Group: an economic unit as referred to in section 2:24b of the Dutch Civil Code in which the Company, other legal entities and/or partnerships are organizationally interconnected;
- i. Group Company: any company or partnership within the Group;
- j. Holders of Depository Receipts: holders of Depository Receipts issued with the cooperation of the Company as well as those persons who, as a result of a right of usufruct or a right of pledge created on a Share, hold the rights granted by law to holders of depository receipts issued with the cooperation of a company;
- k. Limited Right: a right derived from a more comprehensive right which is encumbered with the limited right;
- l. Shares: the parts in which the authorized capital of the Company has been divided in the articles of association;
- m. Shareholders: holders of Shares;
- n. Subsidiary: a subsidiary as defined in article 2:24a of the Dutch Civil Code.

CHAPTER II

Name. Registered office.

Article 2.

- 2.1. The name of the Company is **Vimetco N.V.**
- 2.2. The Company has its registered office in Amsterdam.

Object. Support prohibition.

Article 3.

- 3.1. The object of the Company is:
 - a. the incorporation of, the financing of, the participation in, the management of and the supervision of partnerships/companies and other enterprises;
 - b. the collection of moneys through bank loans, through the issue of bonds and other debentures, or by taking out money loans in any other manner, the granting of money loans, the providing of guarantees and the granting of securities for debts of other parties or otherwise, warranting performance in any other manner or binding itself severally beside or in

- behalf of others;
- c. the acquisition, alienation, management, exploitation, development and commercialising in any other manner of immovable property, securities and other property, including patents, licences, copyrights, trademark rights, licences, secret processes or formulas, designs and other industrial and intellectual property rights;
 - d. the rendering of services in administrative, technical, financial, economic, commercial or managerial fields to partnerships/companies and other enterprises;
 - e. the performance of any acts, whether or not in cooperation with others, which acts are directly or indirectly related to the objects mentioned hereinbefore, everything in the broadest sense.
- 3.2. With a view to the purchase or acquisition by others of Shares in its capital or Depository Receipts, the Company may not provide security, give a price guarantee, warrant performance in any other manner of bind itself severally or otherwise beside or in behalf of others. With a view to the purchase or acquisition by others of Shares in its capital or Depository Receipts, the Company may not grant loans, unless the Board resolves as such and the provisions stipulated in section 2:98c of the Dutch Civil Code are complied with. This prohibition will not be applicable in case the Shares or Depository Receipts will be purchased or acquired by or on behalf of employees of the Company or of a Group Company.

CHAPTER III

Capital.

Article 4.

- 4.1. The authorized capital amounts to eighty million euro (€80,000,000) and is divided into eight hundred million (800,000,000) Shares, numbered 1 to 800,000,000 inclusive, each Share at a nominal amount of ten eurocent (€ 0.10).

Issue of Shares.

Article 5.

- 5.1. The General Meeting will be competent to adopt a resolution for the issue of Shares and to fix the price of such Shares and additional conditions.
- 5.2. The General Meeting may designate the Board as the body competent to adopt resolutions for the issue of Shares and to fix the price and additional conditions for a fixed period not exceeding five (5) years.
On such designation the number of Shares that may be issued must be specified.
A designation may not be withdrawn, unless laid down otherwise in the relative resolution.

- 5.3. The designation of the Board as the body competent to adopt resolutions for the issue of Shares as referred to in article 5.2, may be extended each time for a maximum period of five (5) years in a resolution of the General Meeting. In the extension the number of Shares that may be issued will be fixed.
An extension granted in a resolution of the General Meeting may not be withdrawn, unless laid down otherwise in the relative resolution.
- 5.4. In case the designation of the Board as the body competent to adopt resolutions for the issue of Shares ends, Shares may only be issued in accordance with a resolution of the General Meeting, without prejudice to the designation of an other corporate body by the General Meeting.
- 5.5. The provisions in article 5.1 to article 5.4 inclusive will be correspondingly applicable to the granting of rights to purchase Shares but will not be applicable to the issue of Shares to a person exercising an already previously acquired right to purchase Shares.
- 5.6. Unless it concerns shares as referred to in section 2:86c of the Dutch Civil Code, the issue of a Share shall furthermore require a deed destined for said purpose passed before a civil-law notary in the Netherlands at which all parties concerned will be involved.
- 5.7. Without prejudice to the provisions in section 2:80, subsection 2 of the Dutch Civil Code, Shares shall never be issued below par.
- 5.8. In case a Share is purchased, the nominal amount shall be paid on it and also, in case the Share will be purchased at a higher amount, the difference between said amounts, without prejudice to the provisions in section 2:80, subsection 2 of the Dutch Civil Code.
- 5.9. Payment on Shares shall be made in money, insofar as no other contribution will have been agreed upon.
- 5.10. Payment in foreign currency will be permitted in case the Company will consent to this. Payment in foreign currency will fulfil the obligation for payment for the amount against which the amount paid may be exchanged freely into euro. The rate of exchange on the day of payment will be decisive.
- 5.11. Without prior permission of the General Meeting, the Board will be competent to enter into legal acts relating to the contribution on Shares other than in money and other legal acts mentioned in section 2:94, subsection 1 of the Dutch Civil Code.
- 5.12. The provisions in sections 2:96 and 2:97 of the Dutch Civil Code will furthermore be applicable to the issue of Shares, the conditions of issue and the granting of rights to purchase Shares.
- 5.13. The provisions in sections 2:80, 2:80a, 2:80b and 2:94b of the Dutch Civil Code will furthermore be applicable to the payment on Shares and the contribution on Shares other than in money.

Pre-emptive right.

Article 6.

- 6.1. In case Shares will be issued against payment in money, every Shareholder will hold a pre-emptive right in proportion to the aggregate amount of his Shares, without prejudice to the provisions in the present article.
In case a Shareholder to whom such a pre-emptive right will accrue will not or will not fully make use of said right, the released part of the pre-emptive right will accrue to the other Shareholders in a similar manner.
In case said Shareholders will jointly not or not fully make use of the pre-emptive right, the body competent to issue Shares, with respect to the released part, will be free to choose the parties to whom the Shares will be issued – possibly at a higher price.
- 6.2. A Shareholder will not hold a pre-emptive right on Shares that will be issued against a contribution other than in money and Shares that will be issued to employees of the Company or a Group Company.
- 6.3. The pre-emptive right may be limited or excluded by virtue of a resolution adopted by the General Meeting.
- 6.4. The pre-emptive right may also be restricted or excluded by the Board if, by a resolution of the General Meeting, it was designated and authorised to restrict or exclude such pre-emptive right.
The designation may be extended, from time to time, for a period not exceeding five (5) years.
The designation is only valid as long as the designation to the Board as referred to in article 5.2 is valid.
Unless the designation provides otherwise, it may be withdrawn.
- 6.5. If at a General Meeting convened repeatedly in accordance with article 23.3 due to absence of quorum at the first meeting less than fifty percent (1/2) of the issued capital is represented, a majority of at least two-thirds (2/3) of the votes cast shall be required for a resolution of the General Meeting to restrict or exclude the pre-emptive right or to make a designation.
- 6.6. The provisions in section 2:96a of the Dutch Civil Code will furthermore be applicable to pre-emptive rights.

Publication of the resolution for the issue of Shares and for the designation.

Article 7.

- 7.1. Within eight (8) days after a resolution for the issue of Shares or for the transfer of the relative power, the Board will deposit the full text of the resolution at the office of the trade register.
- 7.2. Within eight (8) days after each issue of Shares, the Board will report to the office of the trade register.

CHAPTER IV

Purchase of Shares held by the Company in its own capital.

Right of pledge on Shares held by the Company in its own capital.

Article 8.

8.1. Subject to the authorisation of the General Meeting, the Company may acquire paid-up Shares in its own capital gratuitously or in case the common equity, reduced by the price of acquisition, will not be smaller than the paid and claimed part of the capital, increased by the reserves that shall be kept by virtue of the law.

Decisive for aforementioned requirement will be the amount of the common equity in accordance with the balance sheet lately confirmed, reduced by the price of acquisition of Shares and distributions from profits or reserves to others which the Company and its Subsidiaries owed after the date of the balance sheet. In case a financial year will have lapsed for more than six (6) months without the Annual Accounts having been confirmed, any acquisition in accordance with the provisions in this paragraph will not be permitted.

8.2. The Board may adopt a resolution for the alienation of Shares acquired by the Company in its own capital.

8.3. The provisions in paragraph 1 of the present article will be correspondingly applicable to Depository Receipts.

8.4. The Company may only take Shares or Depository Receipts held by it in its own capital in pledge in case:

- a. the Shares to be taken in pledge will have been paid up;
- b. the nominal amount of the Shares to be taken in pledge and the Shares and the Depository Receipts held by the Company in its own capital already held in pledge will not exceed one tenth (1/10) part of the issued capital; and
- c. the General Meeting will have approved the pledge agreement.

Capital reduction.

Article 9.

9.1. The General Meeting may adopt a resolution for the reduction of the issued capital by withdrawing Shares or by reducing the nominal amount of the Shares in an amendment of the articles of association.

9.2. If at a General Meeting convened repeatedly in accordance with article 23.3 due to absence of quorum at the first meeting less than fifty percent (1/2) of the issued capital is represented, a majority of at least two-thirds (2/3) of the votes cast shall be required for a resolution of the General Meeting to reduce the issued capital of the Company.

9.3. A reduction of the nominal amount of the Shares shall be effected on the basis of proportion on all Shares of the same category. The requirement of proportion may be deviated from with the consent of the Shareholders

involved.

- 9.4. The convening notice for the General Meeting in which a resolution for capital reduction will be adopted, will state the aim of the capital reduction and the manner of implementation. In the resolution for capital reduction, the Shares to which the resolution relates shall be designated and the implementation of the resolution shall have been laid down.
- 9.5. The provisions in sections 2:99 and 2:100 of the Dutch Civil Code will furthermore be applicable to the reduction of the issued capital.

CHAPTER IV

Article 10.

- 10.1. All Shares will be registered.
- 10.2. Share certificates will not be issued.

Share register.

Article 11.

- 11.1. A share register will be held by or on behalf of the Company, which register will be kept up-to-date regularly and which fully or partly may consist of several copies and may be kept at several addresses, all of which will be decided by the Board.
- 11.2. The register will hold the following annotations with respect to each Shareholder: name, address, as well as the other data which the law requires to be annotated, and also such additional data deemed desirable by the Board at the request of a Shareholder or otherwise.
- 11.3. The Board will decide on the form and the contents of the register with due observance of the provisions laid down in article 11.1 and article 11.2.
- 11.4. Upon request a Shareholder will gratuitously be provided with a written statement of everything the register states with respect to the Shares registered in his name, which statement may be signed on behalf of the Company by a special attorney designated for said purpose by the Board.
- 11.5. The provisions laid down in article 11.1 up to and including article 11.4 will be correspondingly applicable to those parties holding a right of usufruct or a right of pledge on one or several Shares.
- 11.6. The provisions in section 2:85 of the Dutch Civil Code will furthermore be applicable to the share register.

Transfer of Shares

Article 12.

- 12.1. The transfer of Shares, or the transfer or termination of a limited right to a Share, requires a deed executed before a civil-law notary officiating in the Netherlands, to which all persons involved are a party and, except where the Company itself is a party to the transaction, acknowledgement in writing of the transfer by the Company.

Acknowledgement is effected in the deed, or by a dated declaration of acknowledgement either on the deed or on a copy or extract thereof which is certified by a civil law notary or by the transferor.

Official service of that deed or that copy or extract on the Company shall rank as acknowledgement.

The acknowledgement shall be signed by a member of the Board or another person authorised to do so by the Board.

12.2. The transfer of a Share, or the transfer of a limited right to a Share, in accordance with article 12.1 shall, by operation of Dutch law, have effect against the Company.

12.3. The provisions laid down in article 12.1 of the present article will be correspondingly applicable to the apportionment of Shares in case of a division of any form of a community of property, the delivery of Shares as a result of the execution of a right of pledge, the creation, waiver and delivery of a right of usufruct on Shares and the creation and waiver of a right of pledge on Shares.

Right of usufruct and right of pledge on Shares.

Article 13.

13.1. The Shareholder will hold the voting right on the Shares on which a right of usufruct or a right of pledge has been created. In deviation from the provisions in the preceding sentence, the voting right will accrue to the usufructuary or the pledgee in case this will have been decided upon the creation of the right of usufruct or the right of pledge.

13.2. The Shareholder not holding the voting right and the usufructuary or pledgee holding the voting right, will hold the rights granted by law to holders of depository receipts issued with the cooperation of a company.

13.3. The rights granted by law to the holders of depository receipts issued with the cooperation of a company do not accrue to the usufructuary or the pledgee not holding the voting right.

CHAPTER V

The Board.

Article 14.

Powers.

14.1. The Company will be managed by a Board, with due observance of (a) Dutch law, (b) the present articles of association, and (c) any board rules laid down by the Board as referred to in article 14.6 (the “**Board Rules**”).

Composition.

14.2. The Board will consist of at least three (3) but not more than fourteen (14) members, including one or more executive members and one or more non-executive members. Only individuals may be appointed non-executive

member of the Board.

The General Meeting will fix the number of members of the Board. The appointment, the dismissal and the suspension of members of the Board have been laid down in article 15. The General Meeting may grant the title "Executive member of the Board" to executive members of the Board or the title "Non-Executive member of the Board" to non-executive members of the Board, taking into account that no more than five (5) members of the Board will be granted the title "Executive member of the Board" and no more than nine (9) the title "Non-Executive member of the Board".

In case the title "Executive member of the Board" will be granted, the General Meeting will observe that from time to time the members of the Board who will be granted said title will include the chief executive officer (CEO) and the chief financial officer (CFO) of the Company. The chief executive officer (CEO) and the chief financial officer (CFO) of the Company will be appointed by the General Meeting.

- 14.3. The chairman and the vice-chairman of the Board shall be appointed by the General Meeting either from amidst the Non-Executive members of the Board or from amidst the Executive members of the Board, for a period to be determined by the General Meeting. The chairman and the vice-chairman may be reappointed or dismissed prematurely in such capacity by the General Meeting at all times.

Vacancies.

- 14.4. For as long as at least three (3) members of the Board will be in office, the remaining members of the Board may act despite the existence of a vacancy on the Board, but in case fewer than three (3) members of the Board will be in office, the remaining members of the Board or the only remaining member of the Board, will continue to be competent exclusively and solely in order to facilitate the appointment of such number of members of the Board as will be required to create a quorum.

Absence or inability to attend

- 14.5. In case of absence or an inability to act of one or several members of the Board, the other members of the Board or the sole member of the Board will temporarily be charged with the management of the Company. In case all members of the Board or the sole member of the Board will be absent or unable to attend, the General Meeting will make temporary arrangements to fill the vacancies on the Board.

Board Rules.

- 14.6. With due observance of the relative provisions laid down in the present articles of association and the Dutch law, the Board may adopt Board Rules, or make any amendments thereto, in which rules are given with respect to the

holding of meetings by and decision-taking process of the Board, delegations by the Board, division of tasks within the Board and the policy to be conducted by the Board.

Indemnification.

- 14.7. The Company shall indemnify any person who is or was a member of the Board and who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than by or in the right of the Company) by reason of the fact that he is or was a member of the Board, or is or was at the request of the Company serving as a member of the board, management board or supervisory board of another company, partnership, joint venture, trust or other enterprise or entity, against all expenses (including attorney's fees), judgements, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful or outside of this mandate. The termination of any action, suit or proceeding by a judgement, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and not in a manner which he reasonably could believe to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.
- 14.8. The Company shall indemnify any person who is or was a member of the Board and who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by or in the right of the Company by reason of the fact that he is or was a member of the Board, or is or was at the request of the Company serving as a member of the board, management board or supervisory board of another company, partnership, joint venture, trust or other enterprise or entity, against all expenses (including attorney's fees) actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or wilful misconduct in the performance of his duty to the Company, unless and only to the extent that the court in which such action or proceeding was brought or any other court having appropriate jurisdiction shall determine upon application that, despite

the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to of Management indemnification against such expenses which the relevant court shall deem proper.

- 14.9. Expenses (including attorney's fees) incurred by a member of the Board in defending a civil or criminal action, suit or proceeding may and shall be paid by the Company in advance of the final disposition of such civil or criminal action, suit or proceeding upon receipt of an undertaking by or on behalf of the member of the Board to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Company pursuant to this article.
- 14.10. Any indemnification payment on the basis of the preceding paragraphs shall be made by the Company at the first request of the member of the Board and after he has submitted proper evidence of the expenses, judgements, fines or amounts paid in settlement.
- 14.11. The Company may, to the extent authorised from time to time by the General Meeting, purchase and maintain insurance on behalf of any person who is or was a member of the Board or is or was at the request of the Company serving as a member of the board, management board or supervisory board of another company, partnership, joint venture, trust or other enterprise or entity, against any liability asserted against him and incurred by him in any such capacity or arising out of his capacity as such, whether or not the Company would have the power to indemnify him against such liability under the provisions of this article.

Prior approval.

- 14.12. The prior approval of the General Meeting will be required for resolutions of the Board:
- a. on a major change of the identity or the character of the Company or the enterprise, including in any case:
 - (i) transfer of the enterprise or almost the entire enterprise to a third party;
 - (ii) conclusion or severance of permanent cooperation of the Company or a Subsidiary with another legal entity or Company either as fully liable partner in a general partnership, in case said cooperation or severance will be of far-reaching importance to the Company; and
 - (iii) taking or disposing of a participation in the capital of a company worth at least one-third of the amount of the assets in accordance with the balance sheet with explanatory memorandum or, in case the Company will draw up a consolidated balance sheet, in accordance with the consolidated balance sheet with explanatory

memorandum in accordance with the latest adopted Annual Accounts;

- b. to merge or otherwise reorganize the Company;
- c. to alter, in a material way, the nature of the business of the Company;
- d. to dispose of any Group Company that owns at least twenty-five per cent (25%) of the assets of the Company as shown in its latest consolidated quarterly accounts;
- e. to dispose of all or such part of the undertaking, business, property or assets (tangible or intangible) of the Company as represents at least twenty-five per cent (25%) of the value of the assets of the Company as shown in its latest consolidated quarterly accounts, whether in a single transaction or in a series of related transactions.

Appointment, dismissal and remuneration of the members of the Board.

Article 15.

- 15.1. With due observance of the provisions in article 14.2, the members of the Board will be appointed, suspended and dismissed by the General Meeting. Board members are appointed for a period of time to be determined by the General Meeting, ending not sooner than on the AGM held in the first year after the year of their appointment and not later than on the AGM held in the third year after the year of their appointment.
- 15.2. The membership of the Board ends with respect to a person in case he resigns from office in a written notification delivered at the address of the Company in accordance with the articles of association or presented in a meeting of the Board.
A member of the Board shall resign his position immediately when one of the following events will occur:
 - a. he loses free control of his property; or
 - b. he is forbidden to act as a managing director on the ground of Dutch law.
- 15.3. The Board shall determine, on the proposal of the remuneration committee of the Board, the remuneration and the other employment conditions of the members of the Board, in accordance with the remuneration policy. The remuneration policy proposed for the next financial year and subsequent years shall, on the proposal of the remuneration committee of the Board, be submitted to the General Meeting for adoption. Every material change in the remuneration policy shall also be submitted to the General Meeting for adoption.

Representation of the Company

Article 16.

- 16.1. The Company will be represented by:
 - a. the Board; or

- b. by the Executive member of the Board with the title of chief executive officer (CEO) of the Company, acting together with the Executive member of the Board with the title of chief financial officer (CFO) of the Company. In the event of vacancy of the CEO and/or the CFO, the Company will be represented by any two Executive members of the Board acting jointly.
- 16.2. With due observance of the relative provisions of the Dutch law, the articles of association or any Board Rules, the Board may appoint a company, firm or person as attorney of the Company (with substitute powers of attorney) for such reasons and with such competence, authority and power of decision (which shall not exceed its own powers or the powers to be exercised by it) and for such periods and under such conditions and stipulations at its discretion and each such power of attorney may include such provisions relating to the protection of and interest of persons acting with such attorneys and of the attorneys at the discretion of the Board. Their titles will be fixed by the Board.

Adoption of resolutions by the Board and Conflicts of Interest.

Article 17.

- 17.1. The Board shall adopt resolutions by a majority of the votes cast in a meeting of the Board.
- 17.2. With due consideration of article 17.5, each member of the Board shall be entitled to cast one vote in meetings of the Board.
- 17.3. A member of the Board that has a Conflict of Interest with respect to a proposed Board resolution shall immediately report this to the Board.
- 17.4. In the event that a member of the Board is uncertain whether or not he has a Conflict of Interest with respect to a proposed Board resolution, he may request the chairman of the Board to have the non-executive members of the Board determine whether there is a Conflict of Interest.
- 17.5. A member of the Board shall not participate in the deliberation and decision-making process if he has a Conflict of Interest. In the event that, as a consequence of the preceding sentence, a resolution cannot be adopted, the resolution will be adopted by the General Meeting.
- 17.6. Unless a member of the Board has a Conflict of Interest with regard to a proposed resolution, he can be represented in meetings of the Board. Such representation can only be made by another member of the Board who does not have a Conflict of Interest and shall be based on a written power of attorney.
- 17.7. The Board may also adopt resolutions without convening a meeting, provided that all members of the Board - with the exception of the members of the Board that have reported a Conflict of Interest pursuant to article 17.3, unless

all members of the Board have a conflict of interest - have been consulted and none of them have raised an objection to adopt resolutions in this manner. To resolutions outside of a meeting article 17.1 shall apply.

CHAPTER VI

General Meeting: time and place.

Article 18.

- 18.1. Within six (6) months after the end of the financial year, the annual General Meeting will be held.
- 18.2. The agenda for said meeting will in any case include the following items:
 - a. review of the management report;
 - b. adoption of the Annual Accounts;
 - c. discharge from liability to the members of the Board for the management conducted in the past year; and
 - d. the instruction of an expert as referred to in section 2:393 of the Dutch Civil Code, if obligatory under Dutch law.
- 18.3. Extraordinary General Meetings will be held whenever deemed desirable by the Board.

Extraordinary General Meetings will furthermore be held as soon as one or several Shareholders and/or Holders of Depository Receipts jointly representing at least one/tenth (1/10) of the issued capital will submit the relative request in writing to the Board with precise statement of the subjects to be considered.
- 18.4. General Meetings will be held in Amsterdam or in Haarlemmermeer (Schiphol Airport). In a meeting held elsewhere, valid resolutions may only be adopted in case the entire issued capital will be represented.

General Meeting: convening notice.

Article 19.

- 19.1. The General Meeting will be called by the Board.
- 19.2. The notice for the General Meeting shall be issued by means of convening letters or by means of readable and reproducible notices which are electronically sent ("**Notice**"), which Notice is to be despatched no later than on the fifteenth day before the date of the meeting.
- 19.3. The Notice will state the subjects to be considered.

In case one or more Shareholders (or Holders of Depository Receipts) represent, jointly or severally, at least three percent (3%) of the issued capital, have asked in writing to add one or more items to the agenda of a General Meeting, such item(s) will be incorporated in the Notice convening the General Meeting, provided that (i) the request is submitted prior to sixty days before the General Meeting and (ii) that addressing the items at the meeting will not be contrary to the substantial interests of the Company. An

electronic request is also considered to be a request in writing within the meaning of the preceding sentence.

- 19.4. The Notice convening the meeting shall set out the place, date and time of the meeting and the matters to be considered. Written Notices shall be despatched to the addresses recorded in the register of shareholders. Electronic Notices are to be sent to the addresses that have been made available for this purpose to the Company by the Shareholders.

The failure of one or more Notices dispatched in accordance with the stipulations set out above to reach the destination shall not affect the validity of the General Meeting, or the resolutions to be adopted therein.

General Meeting: chairman and decision-taking process.

Article 20.

- 20.1. The General Meeting will be presided over by the chairman of the Board. In case of absence of the chairman of the Board, the General Meeting will be presided over by the vice-chairman. If the vice-chairman is absent as well, the General Meeting itself will appoint its chairman. The chairman of the meeting will designate the secretary.
- 20.2. Unless a notarial record will be drawn up of the proceedings at the meetings, minutes of the proceedings will be kept. The minutes will be confirmed and in evidence thereof will be signed by the chairman and the secretary of the relative meeting or will be confirmed by a subsequent meeting; in the last-mentioned case, they will be signed by the chairman and the secretary of said subsequent meeting in evidence of confirmation.
- 20.3. The chairman of the meeting and furthermore each member of the Board may at any time grant the assignment for a notarial record to be drawn up for account of the Company.

Article 21.

- 21.1. All Shareholders and other parties holding the right to cast votes and to attend the meetings will hold the right to attend the General Meeting, to address said meeting and to cast votes. Every other party holding the right to attend the meetings but not entitled to cast votes will also hold the right to attend the General Meeting and to address said meeting, but will not hold the right to cast votes.
- 21.2. In order to be able to exercise the rights mentioned in article 21.1, the Shareholders and the other parties holding the right to attend the meetings shall notify the Company in writing of their intention in this respect, at the latest on the date stated in the convening notice. Such date may not be set any earlier than the seventh day prior to that the date of the meeting.
- 21.3. The Company shall provide the Shareholders and other parties holding the right to attend meetings who will have notified the Company of their intention

in accordance with the provisions of article 21.2, with an admission ticket for the meeting.

- 21.4. In case the rights to cast votes or to attend meetings in accordance with article 21.1 will be exercised by an attorney authorised in writing in accordance with article 22.1, in addition to the notification, the proxy shall have been received on the day specified in the notice by the Company at the latest. The Company offers the Shareholders the possibility to notify the Company of the proxy by electronic means.

Article 22.

- 22.1. Shareholders and other parties holding the right to attend meetings may have themselves represented by means of a written power of attorney, which power of attorney shall be presented in order to be admitted.
- 22.2. The chairman of the relative meeting will decide on all matters relating to the admission to the General Meeting, exercising the voting right and all other matters relating to the General Meeting.

Article 23.

- 23.1. In the General Meeting every Share will carry the right to cast one vote. Abstentions and invalid votes will be regarded as votes not cast.
- 23.2. Votes that have been exercised prior to the General Meeting by electronic means of communication or in writing, will be accepted as if these had been exercised at the relevant General Meeting provided that they are cast not earlier than on the twenty-eighth day before the day of the General Meeting.
- 23.3. Insofar as the law or the articles of association will not prescribe a larger majority or quorum, all resolutions will be adopted by a simple majority of the votes cast in a meeting at which at least fifty per cent (1/2) of the issued capital is present or represented.
- If at a meeting less than fifty per cent (1/2) of the issued capital is present or represented, a new meeting may be convened at which the resolution may be passed, irrespective of the part of the capital represented at such meeting. In the notice convening the new meeting it must be stated, giving the reason therefore, that a resolution may be passed, irrespective of the part of the capital represented at the meeting.
- 23.4. The chairman of the meeting will decide on the manner of voting and also on the possibility of voting by acclamation, subject to the proviso that, in case so desired by one of the parties present and holding the right to vote, votes on appointment, suspension and dismissal of persons will be cast by sealed unsigned ballot papers.
- 23.5. In case of an equality of votes in a ballot on the appointment of persons, no resolution will be adopted.
- 23.6. In case votes will be equally divided in a ballot on other subjects, the proposal

will have been rejected.

- 23.7. The members of the Board will hold the right to attend the General Meetings and as such will hold an advisory vote in the General Meetings.

Decision-taking process outside meetings.

Article 24.

- 24.1. The General Meeting may also adopt resolutions without a meeting having been held, provided the members of the Board have been granted the opportunity to render advice on the proposal. Said manner of adopting resolutions is not possible in case there are Depository Receipts issued with the cooperation of the Company.

A resolution adopted outside a meeting shall only be valid in case it has been adopted in writing and by a unanimous vote of all Shareholders holding the right to vote.

- 24.2. Those who have adopted a resolution outside a meeting shall forthwith notify the Board of the resolution.

CHAPTER VII

Financial year. Annual statements of account.

Article 25.

- 25.1. The financial year of the Company shall be concurrent with the calendar year.
- 25.2. The Board shall prepare the annual accounts (consisting of the balance-sheet and profit and loss account with explanatory notes thereto) within five (5) months of the end of each financial year, unless the General Meeting grants an extension to a maximum of five (5) months in special circumstances.
- 25.3. The Annual Accounts shall be signed by all members of the Board; in case any signature is lacking, the reason thereof shall be stated.

Accountant.

Article 26.

- 26.1. The Company may grant an accountant as referred to in section 2:393 Dutch Civil Code the assignment to audit the Annual Accounts compiled by the Board in accordance with the provisions in paragraph 3 of said section of the law, if the Company is obliged by law to do so. In case the law does not prescribe the appointment of an account, the Company may grant the assignment referred to in the preceding sentence to an expert other than an accountant.
- 26.2. The power to grant the assignment shall lie with the General Meeting. In case said meeting shall not proceed to do so, the relative power shall accrue to the Board. The assignment granted to the expert may be withdrawn at any time by the General Meeting and also by the party who granted the assignment.
- 26.3. The accountant shall report with respect to his audit to the Board and shall state the findings of his audit in a certificate with respect to the reliability of

the Annual Accounts.

Profits and distribution of profits.

Article 27.

- 27.1. The profits shall be available to the General Meeting.
- 27.2. The Company may only make distributions of profits to Shareholders and other parties entitled to the profits susceptible to distribution, insofar as the common equity exceeds the paid and claimed part of the capital increased by the reserves that must be kept in accordance with the law.
- 27.3. Profits will be distributed after confirmation of the Annual Accounts, evidencing this to be permissible.
- 27.4. With due observance of the provisions in paragraph 2 of this article and as evident from an interim specification of assets and liabilities, the General Meeting, on a proposal of the Board, may adopt a resolution for the payment of an interim dividend. Said specification of assets and liabilities will relate to the position of the equity of the Company at the earliest as at on the first day of the third month in which the resolution for payment will be announced. It will be drawn up with due observance of valuation methods deemed acceptable according to generally accepted standards. The specification of assets and liabilities will include the amounts to be allocated to the reserves in accordance with the law or the articles of association. It shall be signed by the members of the Board; in case the signature(s) of one or several of them is lacking, the reason thereof shall be stated. The Company shall deposit the specification of assets and liabilities at the office of the trade register within eight (8) days after the resolution for payment is announced.
- 27.5. With due observance of the provisions in article 27.2, the General Meeting, on a proposal of the Board, may adopt a resolution for distributions to the charge of the reserves that shall not be kept by virtue of the articles of association or the law.
- 27.6. The claim of a Shareholder for distribution shall cease to exist upon expiry of a period of five (5) years.

Availability for payment.

Article 28.

- 28.1. Dividends and other profit distributions shall be made payable on a date to be fixed by the Board within four weeks after said amounts will have been fixed.
- 28.2. Dividends and other distributions on Shares shall be payable at the address or addresses in the Netherlands to be fixed by the Board.
- 28.3. The Board may fix the manner of payment with respect to distributions on Shares in cash.
- 28.4. The party entitled to dividends and other payments on Shares will be the party in whose name the Share will have been registered at the date to be

fixed by the Board with respect to each payment for the various categories of Shares.

- 28.5. Payments in cash not collected within five (5) years and two (2) days after having become payable will revert to the Company.
- 28.6. In case of a distribution in the form of Shares, the Shares not claimed within a period to be fixed by the Board will be sold for account of the parties entitled who will not have claimed the Shares. Afterwards the net proceeds of such sale will continue to be available to the parties entitled in proportion to the rights of each of them; however, the right to the proceeds will expire in case and insofar the proceeds will not have been claimed within thirty years after the date on which the payment became payable.
- 28.7. In case of a distribution on Shares in the form of Shares, said Shares shall also be entered in the share register.
- 28.8. The provisions in article 28.4 will be correspondingly applicable with respect to pre-emptive rights in case of Shares being issued subject to the provisions in section 2:96a of the Dutch Civil Code.

Amendment of the articles of association. Merger. Division. Dissolution. Liquidation.

Article 29.

- 29.1. A resolution for the amendment of the articles of association, merger, division or dissolution of the Company shall be adopted by the General Meeting on a relative proposal of the Board.
- 29.2. In case of dissolution of the Company, the Company will be liquidated by the members of the Board, unless the General Meeting will designate other persons for said purpose.
- 29.3. During the liquidation, the provisions of the present articles of association will continue to be effective as much as possible.
- 29.4. The balance remaining after payment of the debts shall be distributed to the Shareholders in proportion to the holdings of Shares of each of them.
- 29.5. The accounting records, documents and other data carriers of the Company shall be kept for a period of seven (7) years by the person who will have been designated for said purpose by the General Meeting.

CONCLUSION

The person appearing in connection with this deed is known to me, a civil-law notary, and the identity of the person appearing has been established by me, a civil-law notary, on the basis of the above-mentioned document which is designated for such purpose.

THIS DEED

is executed in Amsterdam on the date stated at the head of the deed.

The substance of this deed and an explanation of the deed have been communicated

to the person appearing, who has expressly taken cognisance of its contents and has agreed to its limited reading.

After a limited reading in accordance with the law, this deed was signed by the person appearing and by me, a civil-law notary.