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Informal translation in the English language of the substance of the original notarial deed of amendment to the articles of association of NSI N.V. in the Dutch language. In this translation an attempt has been made to be as literal as possible, without jeopardising the overall continuity. Inevitably, differences may occur in the translation, and if so, the Dutch text will govern.

AMENDMENT TO THE ARTICLES OF ASSOCIATION OF NSI N.V.

On [DATE] two thousand and seventeen appeared before me, mr Maarten Jan Christiaan Arends, civil law notary (*notaris*) in Amsterdam, The Netherlands: [NAME], in this matter with residence at the offices of Clifford Chance LLP, Droogbak 1a, 1013 GE Amsterdam, The Netherlands, born in [PLACE], [COUNTRY] on [DATE]. The person appearing has declared that the General Meeting of **NSI N.V.**, a public company (*naamloze vennootschap*) incorporated under Dutch law, having its seat (*statutaire zetel*) in Amsterdam, The Netherlands and its office address at Antareslaan 69, 2132 JE Hoofddorp, and registered with the Dutch Commercial Register (*Handelsregister*) under number 36040044 (the "**Company**"), has resolved on [DATE] two thousand and seventeen to amend and to completely renew the articles of association of the Company as stated hereinafter as well as to authorise the person appearing to execute this deed of amendment to the articles of association of which resolutions appear from a copy of the minutes of subject meeting which shall be attached to this deed (Schedule 1).

The person appearing has also declared that the articles of association of the Company were last amended by deed on the seventh day of January two thousand and fifteen executed before T.P. van Duuren, civil law notary in Amsterdam, The Netherlands.

In order to execute said resolution to amend the articles of association, the person appearing has declared to amend and to completely renew the articles of association as follows:

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ARTICLES OF ASSOCIATION

DEFINITIONS

ARTICLE 1.

These terms shall be understood to have the following meaning in these Articles of Association:

- a. **affiliated institution:** an affiliated institution (*aangesloten instelling*) within the meaning of the Wge;
- b. **AFM:** Stichting Autoriteit Financiële Markten (Netherlands Authority for the Financial Markets);
- c. **collective deposit:** collective deposit (*verzameldepot*) within the meaning of the Wge;
- d. **the company:** NSI N.V.;
- e. **Euroclear Netherlands:** Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V., trading under the name Euroclear Nederland, being the central depository as referred to in the Dutch Securities Giro Act;
- f. **the General Meeting:** the General Meeting of shareholders of the company;
- g. **holder of a depositary receipt:** the person who, as the result of a right of usufruct created on a share, has the rights of a holder of a depositary receipt stated in Article 12 paragraph 1 of these Articles of Association;
- h. **Management Board:** the management board (*bestuur*) of the company as referred to in article 2:129 of the Dutch Civil Code;
- i. **Member of the Management Board:** a member of the Management Board of the company (*bestuurder*) as referred to in article 2:130 of the Dutch Civil Code;
- j. **Member of the Supervisory Board:** a member of the supervisory board;
- k. **participant:** participant (*deelgenoot*) in the collective deposit within the meaning of the Wge;
- l. **Registration date:** the registration date (*registratiedatum*) as referred to in article 2:119 paragraph 2 of the Dutch Civil Code;
- m. **shares:** shares in the authorised capital of the company;
- n. **shareholder:** the holder of shares;
- o. **Supervisory Board:** the supervisory board of the company as referred to in article 2:140 paragraph 1 of the Dutch Civil Code;
- p. **Wge:** Wet giraal effectenverkeer (the Dutch Securities (Bank Giro Transactions) Act);
- q. **Wft:** Wet op het financieel toezicht (the Dutch Financial Supervision Act).

NAME, REGISTERED OFFICE AND DURATION OF THE COMPANY

ARTICLE 2.

The company is named: NSI N.V. and has its registered office in Amsterdam, the Netherlands.

COMPANY OBJECTS

ARTICLE 3.

The objects of the company are to invest funds, exclusively or almost exclusively in securities, receivables (including mortgage receivables) and immovable property, such that the risks thereof are spread, in order for the returns to be divided among the company's shareholders.

AUTHORISED CAPITAL

ARTICLE 4.

1. The authorised capital of the company is ninety-nine million five hundred sixty-eight thousand five hundred fifty-six euro and forty-six eurocent (EUR 99,568,556.46) and is divided into twenty-seven million fifty-six thousand six hundred and seventy-three (27,056,673) ordinary shares, each with a nominal value of three euro and sixty-eight eurocents (EUR 3.68).
2. The shares are either registered shares or bearer shares. The registered shares are numbered consecutively, starting at 1.
3. Notwithstanding the provisions of the Dutch Civil Code a share register shall be kept by or on behalf of the company, which register shall be regularly updated and, at the discretion of the management board, may, in whole or in part, be kept in more than one copy and at more than one address.
4. The original share register shall be kept at the place where the company has its principal place of business.
5. Shares included in the Statutory Giro System will be registered in the name of Euroclear Netherlands or an intermediary (as referred to in the Giro Securities Transactions Act). Holders of Shares that are not included in the Statutory Giro System are obliged to furnish their names and addresses to the company in writing; these will be recorded in the shareholders' register and such further data as the management board deems desirable, whether at the request of a shareholder or not.
6. The form and the contents of the share register shall be determined by the Management Board with due regard to the provisions of paragraph 3 and 6 of this article.
7. Upon request a person shall be given free of charge a declaration of what is recorded in the register with regard to shares or limited rights to shares registered in his name, which declaration may be signed by one of the specially authorized persons to be appointed by the Management Board for this purpose.
8. The provisions of paragraph 3 up to and including 6 shall equally apply to those who hold a right of usufruct or a right of pledge on one or more shares, with the proviso that the other data required by Dutch Civil Code must be entered in the register.

THE SHARES

ARTICLE 5: Share certificate

1. No share certificates shall be issued for the registered shares.
2. When subscribing to shares that are to be issued, any party obtaining the right to an share from the company may notify the company in writing that it demands a registered share; without that notification, that party will receive a right to an bearer share in the manner described hereinafter.
3. All bearer shares shall be evidenced in one share certificate. The company shall task Euroclear Netherlands or its legal successor with keeping this share certificate in custody for the entitled party or parties. The Wge shall apply to said custody.
4. Each entitled party shall be allocated a right in respect of a bearer share by:
 - a. Euroclear Netherlands enabling the company to add a share, or cause a share to be added, to the share certificate; and
 - b. an affiliated institution – to be designated by the entitled party – crediting the entitled party accordingly as a participant in its collective deposit.
5. Notwithstanding the provisions of the third sentence of Article 26(3) of these Articles of Association, the administration of the share certificate shall be irrevocably assigned to Euroclear Netherlands and Euroclear Netherlands shall be irrevocably authorised on behalf of the entitled party or parties to perform any action necessary in respect of the shares concerned, including acceptance, delivery and cooperation with additions to and removals from the share certificate.
6. If a participant of the affiliated institution wishes one or more shares to be delivered, but not more than an amount equal to the participant's participation and in so far as the delivery is possible under Article 26(4) and Article 45(4) of the Wge:
 - a. Euroclear Netherlands shall transfer those shares to the entitled party in a deed;
 - b. the company shall recognise the transfer;
 - c. Euroclear Netherlands shall enable the company to remove those shares from the share certificate or to cause them to be removed;
 - d. the affiliated institution concerned shall debit the entitled party accordingly as a participant in its collective deposit;
 - e. the company shall enter or arrange for the holder to be entered in the register.

Notwithstanding the above, shares may be delivered in accordance with Article 26 paragraph 3 and Article 45 paragraph 3 of the Wge at the request of a participant or affiliated institution, respectively.

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7. A holder of a registered share may have it converted into a bearer share at any time if:
 - a. the entitled party transfers this share to Euroclear Netherlands in a deed;
 - b. the company recognises the transfer;
 - c. Euroclear Netherlands enables the company to add or arrange for a share to be added to the share certificate;
 - d. an affiliated institution designated by the entitled party credits the entitled party accordingly as a participant in its collective deposit; and
 - e. the company removes or arranges for the entitled party to be removed from the register as holder of the share in question.

THE COMPANY'S EQUITY

ARTICLE 6: Issuance of shares and depositary receipts for shares

1. Shares can only be issued pursuant to a resolution of the General Meeting if the General Meeting has not designated this authority to another corporate body of the company for a period not exceeding five years. Unless otherwise decided, the designation cannot be revoked. The designation may be extended from time to time, for periods not exceeding five years. A resolution of the General Meeting to issue shares or to designate another corporate body of the company authorised to do so can only take place at the proposal of the Management Board and after prior approval of the Supervisory Board.

The resolution of the General Meeting to designate the authority as set out above to another corporate body of the company, shall set out how many shares may be issued and shall state whether the designation may be withdrawn during the five year period. Further it shall state whether such body shall have the authority to exclude or limit preferential rights.

The resolution to issue shares shall stipulate the price and further conditions of the issue of the relevant shares.

2. The provisions of the previous paragraph shall apply mutatis mutandis to the allocation of rights to subscribe for shares.
3. The company shall not cooperate with the issuance of depositary receipts for its shares.

ARTICLE 7: Preferential rights

1. Upon the issue of shares, each holder of shares shall have a preferential right to subscribe for shares being issued in proportion to the aggregate nominal amount of his existing shares, unless such right is withheld by mandatory provisions of the law.
2. The shareholders have a similar preferential right in the event that rights are granted to subscribe for shares.

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3. The preferential right can be limited or excluded by the General Meeting subject to the formalities prescribed by law or by the corporate body of the company authorised to issue shares if it has been given this authority. A resolution of the General Meeting to limit or exclude preferential rights or to designate another corporate body of the company authorised to do so can only take place at the proposal of the Management Board and after prior approval of the Supervisory Board.

ARTICLE 8: Call on shares

1. Unless the provisions of article 2:80 of the Dutch Civil Code apply, the nominal amount shall be paid on a share when subscribing for that share, as well as the difference between the nominal amount and a higher amount if the share is subscribed for that higher amount.
2. Payments on shares must be made in cash unless an alternative contribution has been agreed upon. Payments in another currency than in which the nominal value of the shares is denominated can only be made upon approval by the company.
3. The Management Board shall be authorised to perform legal acts as referred to article 2:94 paragraph 1 of the Dutch Civil Code.
4. The company may not subscribe for any of its own shares. A Subsidiary of the company may not subscribe for shares or arrange for shares to be subscribed for in the company's capital for its own account.

ARTICLE 9: The company acquiring shares in its own capital and depositary receipts for those shares

1. Any acquisition by the company of partly paid-up shares in its own capital or depositary receipts for those shares shall be null and void, notwithstanding the provisions of article 2:98 paragraph 6 of the Dutch Civil Code.
2. The company may acquire shares in its own share capital for no consideration. The company may also acquire shares in its own share capital for valuable consideration if and in so far as:
 - a. its shareholders equity less the purchase price for these shares is not less than the aggregate amount of the paid up and called up capital and the reserves which must be maintained pursuant to the law;
 - b. the aggregate par value of the shares in its capital which the company acquires, already holds or on which it holds a right of pledge, or which are held by a subsidiary company, amounts to no more than one-tenth of the aggregate par value of the issued share capital; and
 - c. the General Meeting has authorized the Management Board to acquire such shares, which authorization may be given for no more than eighteen months on each occasion,

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notwithstanding the further provisions of the law. The acquisition of shares in the company's own capital which are not fully paid up, is void.

The company may, without the Management Board being authorized thereto by the General Meeting and notwithstanding what is provided above, acquire shares in its own share capital in order to transfer those shares to the employees of the company or a group company under a scheme applicable to such employees.

3. The Management Board shall be authorised to dispose of shares held in its own capital by the company or depositary receipts thereof.
4. No votes may be cast at a General Meeting on shares belonging to the company or to a subsidiary of the company, or on shares of which the company or a subsidiary of the company holds the depositary receipts. Nevertheless, holders of a right of usufruct on shares belonging to the company and its subsidiaries shall not be excluded from casting their vote, if the right of usufruct was created before the share belonged to the company or a subsidiary thereof. The company and subsidiaries thereof may not cast votes on shares in which they have a right of usufruct.
5. When determining whether a certain portion of the capital is represented, or whether a majority represents a certain portion of the capital, the capital shall be reduced by the amount corresponding to the shares on which no votes may be cast.

ARTICLE 10: Reduction of the issued capital

1. Subject to the relevant statutory provisions, the General Meeting may take certain decisions to reduce the issued capital. The decisions referred to in the previous sentence may only be taken, however, if the proposal to do so is put forward by the Management Board.
2. The proposal to reduce the issued capital shall be included in the notice convening the General Meeting and the notice shall also state the purpose of reducing the capital and the method to be used.

ARTICLE 11: Transfer

1. The transfer of shares shall be effected by a written instrument of transfer and in accordance with the provisions of section 2:86 of the Dutch Civil Code, or, as the case may be, section 2:86c, of the Dutch Civil Code. The rights attached to any share may be exercised if the company is a party to the transaction, or after:
 - (a) the company has acknowledged the transaction; or
 - (b) the written instrument of transfer has been served on the company; or
 - (c) in case of a transfer in accordance with section 2:86 of the Dutch Civil Code, after the company has entered the transaction in its share register on its own initiative,in each case in accordance with the relevant provisions of the law.

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2. The provisions of article 11.1 shall equally apply to (i) the allotment of shares in the event of a judicial partition of any community of property, (ii) the transfer of a share as a consequence of a foreclosure of a right of pledge and (iii) the creation of limited rights in rem on a share.

ARTICLE 12: Right of usufruct and right of pledge

1. The shareholder is entitled to vote on shares on which a right of usufruct has been created. However, the right to vote shall be vested in the holder of the right of usufruct, if that provision was laid down when the right of usufruct was created. A shareholder without the right to vote and a holder of a right of usufruct with a right to vote shall have the rights accrued by law to holders of depositary receipts for shares issued with the cooperation of a company.
2. Rights that arise from a share on which a right of usufruct has been created and that relate to the acquisition of shares shall be vested in the shareholder, subject to the provision that the shareholder must pay the value of these rights to the holder of a right of usufruct in so far as said holder is entitled to that payment pursuant to the holder's right of usufruct.
3. The right to vote may not be allocated to the holder of a right of pledge when a right of pledge is created on a share. The rights accrued by law to holders of the depositary receipts referred to in paragraph 1 of this article shall not accrue to holders of a right of pledge.

MANAGEMENT OF THE COMPANY AND SUPERVISION OF THE MANAGEMENT

ARTICLE 13: Appointment and dismissal of members of the Management Board

1. The company shall be managed by a Management Board consisting of at least two (2) members.
2. The exact number of members of the Management Board will be determined by the General Meeting.
3. The General Meeting shall appoint and dismiss the members of the Management Board. Each member of the Management Board will be appointed for a term of not more than four (4) years, and shall be eligible for re-election.
4. The General Meeting may suspend or dismiss a member of the Management Board at any time, providing the resolution to that effect is passed with a majority of at least two thirds of the votes cast that also represents more than half of the issued capital.
5. The Supervisory Board shall be authorised to suspend any member of the Management Board at any time.
6. At the General Meeting only candidates whose names are stated on the agenda of the meeting can be voted on for appointment as member of the Management Board.

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7. The General Meeting shall determine the remuneration policy for the Management Board, in accordance with the relevant statutory provisions. The Supervisory Board will make a proposal to that end.
8. The authority to establish remuneration and other terms of service for members of the Management Board is vested in the Supervisory Board, in accordance with the remuneration policy for the Management Board as referred to in paragraph 7 of this article.

ARTICLE 14: Duties and decision-making by the Management Board

1. Notwithstanding the provisions hereinafter, the Management Board shall be tasked with managing the company.
2. If the Management Board consists of more than one person, the Management Board shall meet whenever a member of the Management Board asks that a meeting take place and Management Board resolutions shall be passed with an absolute majority of the votes. If the event of a tie, the Supervisory Board shall decide the matter concerned – unless the Management Board votes against that course of action by an absolute majority of the votes.
3. A member of the Management Board, who thinks that he has or might have a conflict of interest, shall notify his co-members and the chairman of the Supervisory Board thereof as soon as possible. If the Company has a sole member of the Management Board, the Supervisory Board shall, upon receipt of the aforementioned notification, decide whether this member of the Management Board has a conflict of interest. In case it is decided that the respective member has a conflict of interest the Supervisory Board shall be authorised to adopt the resolution.
4. If the Management Board consists of more than one member, the co-members of the Management Board shall, upon receipt of the notification meant in paragraph 3 of this article, decide whether the respective member of the Management Board has a conflict of interest. In case it is decided that the respective member of the Management Board has a conflict of interest, he may not participate in the consultation and decision-making of the management board regarding such resolution. If as a consequence none of the members of the Management Board may participate in the consultation and decision-making, the supervisory board shall be authorised to adopt the resolution. Each time, when a resolution is adopted while one or more of the members had a conflict of interest, the management board will afterwards inform the General Meeting and the Supervisory Board thereof and will indicate how they have dealt with such a conflict of interest.

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5. Meetings of the Management Board can also be held by telephone, by videoconference or by other means of communication (whether or not electronic), that enable those present to communicate with each other simultaneously.
6. In the event of the absence or inability to act of one of the members of the Management Board, the remaining members of the Management Board shall be tasked with all aspects of the management of the company.
In the event of the absence or inability to act of the sole member of the Management Board or all the members of the Management Board, the Supervisory Board, or a person to be designated annually for this task by the Supervisory Board, shall be tasked with all aspects of the management of the company.
The designation referred to in the previous sentence may also be for an indefinite period.
7. The Management Board shall perform its tasks in accordance with any instructions issued by the Supervisory Board regarding the outline of the financial, social, economic and personnel policy to be pursued.
8. Notwithstanding the provisions elsewhere in these Articles of Association, the Management Board shall require the prior approval of the Supervisory Board before taking decisions in respect of:
 - a. entering into agreements to acquire or dispose of immovable property or rights thereto:
 - i) in the event that these transactions exceed in amount set by a resolution of the Supervisory Board, as amended from time to time; and
 - ii) in other described cases to be determined by a resolution of the Supervisory Board and to be notified in writing to the Management Board;
 - b. conducting legal proceedings, with the exception of:
 - i) legal proceedings that ensue from the normal operations of the company; and
 - ii) taking protective measures (conservatoire maatregelen);
 - c. binding the company for debts of other parties, with the exception of its subsidiaries;
 - d. performing any actions (including legal actions) and/or certain actions (including legal actions) that involve a financial interest for the company that exceeds an amount to be determined by the Supervisory Board;
 - e. granting or withdrawing power of attorney;
 - f. allocating pension rights;

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- g. establishing and closing down branches and/or sub-offices, working together with, participating in or accepting control of other enterprises or relinquishing such control;
 - h. exercising the right to vote on shares in the issued capital of group companies in relation to subjects indicated above under (a) to (g), as well as in relation to the appointment and dismissal of member of the Management Board and the adoption of the annual accounts.
9. Without prejudice to any other appropriate provisions of these articles of association or the law, the Management Board shall obtain the approval of the General Meeting for resolutions regarding a significant change in the identity or nature of the company or the business, including in any event:
- a. transferring the business or practically the entire business to a third party;
 - b. concluding or ending any long-term cooperation by the company or a subsidiary with any other legal person or company or as a fully liable general partner of a limited partnership or a general partnership, provided that such cooperation or the ending thereof is of material significance to the company; and
 - c. acquiring or disposing of a participating interest in the capital of a company with a value of at least one-third of the sum of the assets according to the balance sheet including the explanatory notes or, if the company prepares a consolidated balance sheet, according to the consolidated balance sheet including the explanatory notes according to the last adopted annual accounts of the company, by the company or a subsidiary.

ARTICLE 15: Representing the company

- 1. The Management Board shall represent the company, unless Dutch law provides otherwise. Two members of the Management Board acting jointly are also authorised to represent the company.
- 2. The Management Board may, on behalf of the company, appoint representatives with full or limited authority, acting either individually or jointly with one or more other persons, to represent the company. Each of those representatives shall represent the company with due observance of those limits. The Management Board will determine their title.
- 3. The Management Board shall draw up regulations governing its internal matters in accordance with these Articles of Association. The Management Board's internal decision-making procedures, the distribution of tasks between the members of the Management Board and the location and frequency of Management Board meetings may be laid down in those regulations. The

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Management Board's regulations shall be submitted to the Supervisory Board for prior approval.

ARTICLE 16: Appointment of the Supervisory Board

1. The company shall have a Supervisory Board, consisting of three (3) or more individuals.
2. The exact number of Supervisory Board members will be determined by the General Meeting. If the number of Supervisory Board members in office is less than three (3), the Supervisory Board will take measures forthwith to increase the number of members, with due observance of the provisions of in this article.
3. In the event that all members of the Supervisory Board are or the sole member of the Supervisory Board is absent or unable to act, the authorities of the Supervisory Board shall, in as far as possible, accrue to the General Meeting.
4. The members of the Supervisory Board shall be appointed by the General Meeting. Each member of the Supervisory Board will be appointed for a term of not more than four (4) years. A member can be reappointed once for a term of not more than four (4) years. After this a member can be reappointed for a term of not more than two (2) years, with the possibility of reappointment for a term of not more than two (2) years for each reappointment. The Supervisory Board will draw up a rotation plan.
5. At the General Meeting only candidates whose names are stated on the agenda of the meeting can be voted on for appointment as member of the Supervisory Board.
6. Each member of the Supervisory Board can at all times be suspended or removed from office by the General Meeting. A resolution to suspend or remove a member of the Supervisory Board requires a majority of two thirds of the votes cast, representing more than one half of the issued capital of the company.
7. The General Meeting determines the remuneration of each member of the Supervisory Board.

ARTICLE 17: Duties and decision making process of the Supervisory Board

1. The Supervisory Board shall have the task of supervising the policies of the Management Board and the general course of affairs at the company and in its business. The Supervisory Board shall give advice to the Management Board. The Supervisory Board shall have the authority to designate one of its members as a delegate member of the Supervisory Board by unanimous vote.
2. The members of the Supervisory Board shall perform their duties according to the best interests of the company and the business related to the company.
3. A member of the Supervisory Board, who thinks that he has or might have a conflict of interest related to a proposed resolution of the Supervisory Board, shall notify his co-members thereof as soon as possible. If the Supervisory Board of the company has only one member, he shall be authorised to adopt the resolution,

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despite the conflict of interest. However, when the sole member of the Management Board has a conflict of interest as referred to in article 14 paragraph 3 or when all members of the Management Board have a conflict of interest as referred to in article 14 paragraph 4 and the sole member of the Supervisory Board cannot participate in the consultation and decision-making regarding a proposed Management Board resolution because of a conflict of interest, the authority to adopt such Management Board resolution shall return to the Management Board, despite the conflict of interest.

4. If the Supervisory Board consists of more than one member, the co-members of the Supervisory Board shall, upon receipt of the notification mentioned in paragraph 3, decide whether the respective member of the Supervisory Board has a conflict of interest. In case it is decided that the respective member of the Supervisory Board has a conflict of interest, he cannot participate in the consultation and decision-making of the Supervisory Board regarding the proposed resolution. If as a consequence all members of the Supervisory Board cannot participate in the consultation and decision-making of the Supervisory Board regarding such Supervisory Board resolution, they can participate in the consultation and decision-making of the Supervisory Board regarding such resolution despite the conflict of interest. However, when the sole member of the Management Board has a conflict of interest as referred to in article 14 paragraph 3 or when all members of the Management Board have a conflict of interest as referred to in article 14 paragraph 4 and all members of the Supervisory Board cannot participate in the consultation and decision-making regarding a proposed Management Board resolution because of a conflict of interest, the authority to adopt such management board resolution shall return to the Management Board, despite the conflict of interest. Each time, when a resolution is adopted while one or more of the members had a conflict of interest, the Supervisory Board will inform the General Meeting thereof and will indicate how they have dealt with such a conflict of interest.
5. The Management Board shall provide the Supervisory Board in a timely manner with all the information needed to perform its duties.
Members of the Supervisory Board shall have access to the offices and other company possessions at all times; they shall be authorised to inspect the company's books and other records and to see any items of property belonging to the company.
6. The Supervisory Board shall meet whenever one of the members of the Supervisory Board wants a meeting to be held. The members of the Supervisory Board shall pass resolutions by an absolute majority of the votes. A member of the Supervisory Board may arrange to be represented by another member of the

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Supervisory Board by written proxy. If a Supervisory Board vote is tied, the matter shall be decided by the chairman.

7. The members of the Supervisory Board shall agree amongst themselves how meetings will be held and convened.
8. Meetings of the Supervisory Board can also be held by telephone, by videoconference or by other means of communication (whether or not electronic), that enable those present to communicate with each other simultaneously.

ARTICLE 18: Financial year and annual accounts

1. The financial year shall run concurrently with the calendar year.
2. The Management Board shall draw up annual accounts every year within four months of the end of the company's financial year.
3. The annual accounts shall be signed by the members of the Management Board and the members of the Supervisory Board. If one or more signatures are missing, this fact shall be reported stating the reasons.

ARTICLE 19: Auditor

1. The company shall engage a qualified auditor to audit the annual accounts, as referred to in article 2:393 of the Dutch Civil Code.
2. The General Meeting shall be authorised to engage the auditor. If the General Meeting fails to do so, the Management Board shall then have the power to engage an auditor for this purpose, with the prior approval of the Supervisory Board. The appointment of an auditor shall not be restricted by any list of candidates; the engagement may, with a well-founded reason, be cancelled at any time by the General Meeting and by the Management Board if the latter engaged the auditor.
3. The auditor shall provide the Management Board and the Supervisory Board with a report on its findings.
4. The auditor shall state the result of its audit in an auditor's opinion regarding the truthfulness and fairness of the annual accounts.

ARTICLE 20: Availability and adoption of the annual accounts

1. The Management Board shall make the annual accounts available for inspection by the shareholders at the company's offices within the period of time referred to in Article 18 paragraph 2. The Management Board shall also make the report of the Management Board available for inspection by the shareholders within such period of time.
2. The company shall ensure that the annual accounts, the report of the Management Board and the information to be added pursuant to Article 2:392 paragraph 1 of the Dutch Civil Code are available at its offices from the date when the notice is sent out to convene the General Meeting at which they are to be discussed. Shareholders and other persons legally entitled to inspect the aforesaid documents

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may do so at the company's offices where they may also obtain a copy free of charge.

3. The General Meeting shall adopt the annual accounts.
The annual accounts may not be adopted if the General Meeting has not been able to examine the auditor's opinion referred to in Article 19 paragraph 4, unless the other information provided includes a legal reason why the auditor's opinion has not been included.
4. Adoption of the annual accounts shall not constitute a release from liability for the members of the Management Board for their management activities, or for the members of the Supervisory Board for their supervision of these activities.

ARTICLE 21: Publication

1. The company shall be obliged to publish the annual accounts within eight days of their adoption.
Publication shall consist of filing a full copy, written in Dutch unless the General Meeting has decided to use another language, at the offices of the Commercial Register. The date of adoption shall be noted on the copy.
2. If the annual accounts have not been adopted in accordance with the statutory conditions two months after the expiry of the period of time prescribed for drawing up the annual accounts, the Management Board shall immediately prepare the annual accounts public in the manner prescribed in paragraph 1; it shall then be stated on the annual accounts that they have not yet been adopted.
3. A copy of the report of the Management Board and the other information referred to in Article 2:392 of the Dutch Civil Code, written in Dutch, shall be made public at the same time and in the same manner as the annual accounts. In so far as the Dutch Civil Code allows, the above shall not apply if the documents are kept at the company's offices for anyone to inspect and a full or partial copy thereof is provided on request for no more than cost price; the company shall make a statement accordingly in its entry in the Commercial Register.
4. Publication shall be executed with due observance of the applicable statutory exemption.
The company shall be deemed to have complied with:
 - a. paragraph 1 of this article 21 if it has sent the adopted annual accounts to the AFM under article 5:25o paragraph 1 of the Wft;
 - b. paragraph 2 of this article 21 if it has notified the AFM under article 5:25o paragraph 2 of the Wft;
 - c. paragraph 3, first sentence of this article 21 if it has sent the annual report and the other information referred to in article 2:392 of the Dutch Civil Code to the AFM under Article 5:25o paragraph 4 of the Wft.

ARTICLE 22: Profits of the company

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1. The profits of the company shall inure to the benefit of all shareholders in proportion to the nominal amount of their shares.
2. The company may only make distributions to the shareholders and other parties entitled to the profits available for distribution to the extent that the shareholders' equity exceeds the paid and called-up amount of the capital plus the reserves that must be maintained pursuant to the law or the Articles of Association.
3. Profit shall not be distributed until the annual accounts have been adopted thereby demonstrating that profit distribution is allowed.
4. Subject to the approval of the Supervisory Board, the Management Board may resolve to distribute interim dividend, provided an interim statement of assets and liabilities demonstrates that the requirements of paragraph 2 of this article are met. This statement shall relate to the equity position no earlier than the first day of the third month before the month in which the decision to distribute dividend is announced. The statement shall be drawn up using the generally accepted valuation methods. The statement shall include the amounts to be kept in reserve pursuant to the law governing these Articles of Association. The statement of assets and liabilities shall be signed by the members of the Management Board. If one or more signatures are missing, this fact shall be reported, stating the reasons. The company shall file the statement of assets and liabilities at the offices of the aforementioned Commercial Register within eight days after the day on which the decision to distribute dividend is announced.
5. The Management Board may decide, with the approval of the Supervisory Board, that a distribution on shares shall not take place as a cash payment but as a payment in shares, or decide that holders of shares shall have the option to receive a distribution as a cash payment and/or as a payment in shares, out of the profit and/or at the expense of reserves. The Management Board shall determine the conditions applicable to the aforementioned choices.
6. For all dividends and other distributions in respect of shares included in the statutory giro system according to the Wge, the company will be discharged from all obligations towards the relevant shareholders by placing those dividends or other distributions at the disposal of, or in accordance with the regulations of, Euroclear Netherlands.
7. The shares held by the company in its own capital shall not be taken into account when calculating the profit entitlements.
8. Dividends and other distributions will be made payable pursuant to a resolution of the Management Board within four (4) weeks after adoption, unless the Management Board sets another date for payment.
9. The claim of a shareholder to receive any distributions shall lapse within five (5) years after they have become due for payment.

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THE GENERAL MEETING OF SHAREHOLDERS

ARTICLE 23: General Meeting

1. At least one General Meeting shall be held every year.
2. This annual meeting shall be held within six months of the end of the company's financial year.
3. At this General Meeting the following shall be discussed:
 - a. the written report of the Management Board on the course of business of the company and the conduct of its affairs during the past financial year;
 - b. adoption of the annual accounts;
 - c. the policy of the company on additions to reserves and on distributions of profits (the level and purpose of the addition to reserves, the amount of the distributions of profits and the type of distributions of profits) as well as an explanation thereto;
 - d. any proposal to distribute profits;
 - e. if any, each substantial change in the corporate governance structure of the company and in the compliance of the company with the Dutch corporate governance code;
 - f. filling vacancies on the Management Board;
 - g. the proposals placed on the agenda by the Management Board, including, but not limited to, a proposal to grant discharge to the members of the Management Board for their management during the financial year, together with proposals made by shareholders in accordance with provisions of the law and the provisions of these articles of association.
4. Extraordinary General Meetings will be held as often as the Management Board or the Supervisory Board deems necessary but in any event within three (3) months after the board has considered it plausible that the equity of the Company has decreased to an amount equal to or less than one half of the issued and paid up part of the capital, in order to discuss the measures to be taken, if necessary. Extraordinary General Meetings will also be held if the Management Board or the Supervisory Board is requested to that effect in writing by one or more holders of shares individually or jointly representing one-tenth or more of the issued capital, specifying in detail the subjects to be discussed. For the purpose of this article 23 paragraph 4 holders of shares are equated with holders of a right in rem (beperkt recht) relating to one or more shares who also hold the voting rights in relation to those shares.

ARTICLE 24: Convening the General Meeting

1. Both the Management Board and the Supervisory Board shall be authorised to convene a General Meeting.

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2. Notwithstanding the relevant statutory provisions, the Management Board shall be obliged to convene a General Meeting within six weeks of a demand to that effect in writing, stating the subjects to be discussed, by shareholders or holders of depositary receipts who together represent at least one tenth of the issued share capital. The provisions of the previous sentence shall not affect the provisions of article 2:110 of the Dutch Civil Code.

ARTICLE 25: Location for the meeting and convening method

1. All General Meetings shall be held in Amsterdam, Hoorn, Hoofddorp, Haarlemmermeer (Schiphol), The Hague or Rotterdam.
2. Both the shareholders and the holders of depositary receipts shall be invited to attend the General Meeting.
3. The meeting shall be convened by an online announcement on the company's website, which website shall be directly and permanently accessible until the General Meeting is held.
4. The notice convening the meeting shall also state the subjects to be discussed.
5. One or more shareholders who have the right, under article 2:114a of the Dutch Civil Code as amended from time to time, to submit a request for a subject to be discussed at the General Meeting may accordingly submit a reasoned written request to the Management Board. The subject shall be included in the notice convening the General Meeting in question or announced in the same manner, provided that said request is received by the Management Board no later than sixty days before the General Meeting is held.
6. Legally valid resolutions may not be passed regarding subjects that are not announced either in the notice convening the meeting or in the same manner, with due regard for the deadline set for convening the meeting, unless the resolution is passed unanimously in a meeting where all of the issued capital is represented.
7. Notifications that must be given to the General Meeting pursuant to the law or these Articles of Association may be given by including them either in the notice convening the meeting, or in the document deposited at the offices of the company for information purposes if their inclusion in that document is stated in the notice convening the meeting.
8. Notwithstanding the provisions of Article 2:111 paragraph 1 second sentence of the Dutch Civil Code, a General Meeting shall be convened no later than on the forty-second day before the day of the General Meeting. If the notice convening the meeting was given closer to the date of the meeting, or if no notice convening the meeting was issued, legally valid resolutions may not be passed at the General Meeting unless the resolution is passed unanimously and all of the issued capital is represented at the meeting.

ARTICLE 26: Chairman and minute-taker

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1. The shareholders' meetings shall be chaired by the chairman of the Supervisory Board or by another member of the Supervisory Board to be designated by the Supervisory Board. In the event that the Chairman of the Supervisory Board is absent or unable to act and no other member of the Supervisory Board has been designated, the General Meeting shall select its chairman.
2. A notarial record shall be made of the proceedings at the meeting or minutes shall be taken by a secretary chosen from among those present at the meeting by the chairman.
3. The chairman and secretary shall officially adopt and sign the minutes.

ARTICLE 27: Right to attend meetings

1. All shareholders shall be authorised – either in person or through a person with a written proxy – to attend the General Meeting, speak at the meeting and vote at the meeting.
2. All holders of depositary receipts shall be authorised – either in person or through a person with a written proxy – to attend the General Meeting, speak at the meeting and vote at the meeting.
3. Shareholders – and those deriving their right to attend or to attend and vote from shares for other reasons – shall notify the Management Board of their intention to attend no later than the date stated in the notice convening the meeting and in the manner stated in that notice in order to be allowed to attend the General Meeting and (to the extent that they have a vote) to be allowed to participate in voting. This notification shall state the person's name and the number of shares from which derives the entitlement to attend the General Meeting or to attend and vote. With the provisions of articles 2:88 and 2:89 of the Dutch Civil Code applying mutatis mutandis, the company shall consider as persons entitled to attend or to attend and vote to be shareholders and those who derive their right to attend or to attend and vote from shares for other reasons, those who have these rights on the Registration date and are entered accordingly in a register designated for this purpose by the Management Board, regardless of who is entitled to attend or to attend and vote and in so far as the notification referred to in the first sentence of this third paragraph has been received by the Management Board.
In the case of holders of bearer shares and those who derive their rights to attend or to attend and vote from bearer shares for other reasons, the notification referred to in the first sentence of this third paragraph shall be provided by the affiliated institution concerned on the instructions of the person entitled to attend or to attend and vote.

The notice convening the meeting shall state the date by which the Management Board must have received the notification referred to in the first sentence of this

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- third paragraph and the manner in which this notification must be given; this date may not be earlier than on the seventh day before the day of the General Meeting.
4. A person entitled to attend the General Meeting or to attend and vote and who wishes to be represented at the meeting by a person with a written proxy must hand in the proxy for the General Meeting to the company's office or e-mail it to the company within the period of time stated in paragraph 3 of this article.
 5. The person entitled to attend the meeting or the person with the proxy must sign the attendance list before the start of the meeting. This attendance list shall not be part of the notarial record or minutes as referred to in Article 25(2) and it shall not be made available to a shareholder or other person entitled to attend the meeting unless said shareholder or other person demonstrates a reasonable interest in inspecting the official record or minutes to verify that the meeting proceeded correctly.
 6. The Chairman of the meeting shall settle all disputes about whether a shareholder, other person entitled to attend the meeting or a person with a proxy has shown sufficient identification to be allowed to attend or attend and vote at the meeting, as well as all other questions in relation to the correct course of proceedings at the meeting.
 7. The members of the Management Board and the members of the Supervisory Board shall have an advisory vote at the General Meeting in their capacity as members of the Management Board and members of the Supervisory Board.
 8. The Chairman of the meeting shall decide whether or not to admit to the meeting anyone other than those persons stated above in this article.

ARTICLE 28: Right to vote, decision-making and quorum

1. Notwithstanding the provisions of Article 9(4) of these Articles of Association, from each share derives the entitlement to cast one vote. All resolutions shall be passed with an absolute majority of the votes cast, unless these Articles of Association prescribe a larger majority.
2. If no one obtains an absolute majority in a vote to elect a person, a second free vote shall be held. If once again no one obtains an absolute majority, repeated voting shall take place until either one person obtains an absolute majority or a vote is held to decide between two people and the result is a tie. In this repeated voting (not including the second free vote), the voting shall always be between the people who were voted for, excluding the person who obtained the smallest number of votes in the previous round. If more than one person obtained the smallest number of votes in the previous round, lots shall be drawn to determine which of those persons may not be a candidate in the new vote. Lots shall be drawn to decide the winner in the event that there is a tie in a vote between two people.

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If there is a tie in an election from a binding list of recommended candidates, the candidate occupying the first place on the list shall be elected.

3. If there is a tie in a vote other than a vote to elect a person, the Supervisory Board shall be given the task of deciding the result.
4. The Chairman shall determine the voting method. In the case of an election, suspension or dismissal of persons, a person present who is entitled to vote may demand that the votes are cast in writing. Sealed, unsigned ballot papers shall be used in a written vote.
5. Blank votes and invalid votes shall be considered not cast.
6. Voting by acclamation shall be possible if there are no objections from anyone present who is entitled to vote.
7. The Management Board is authorised to determine that the rights to attend General Meetings and voting rights can be exercised by using electronic means of communication. If so decided, it will be required that each person entitled to attend General Meetings, or his proxy holder, can be identified through the electronic means of communication, follow the discussions in the meeting and, to the extent applicable, exercise the voting rights. The Management Board may also determine that the electronic means of communication used must allow each person entitled to attend General Meetings or his proxy holder to participate in the discussions.
8. The Management Board may determine that votes cast prior to the General Meeting by electronic means of communication or by mail, are equated with votes cast at the time of the General Meeting. Such votes may not be cast before the Registration date referred to in article 27 paragraph 3. Without prejudice to the provisions of article 24 the notice convening the General Meeting must state how shareholders may exercise their rights prior to the meeting.
9. The judgement of the Chairman pronounced at the meeting that the General Meeting has passed a resolution shall be decisive. The same rule shall apply to the content of a resolution that has been passed in so far as a vote was held on a proposal that was not set down in writing.
However, if the correctness of that judgement is questioned immediately after it is pronounced, a new vote shall be held if so requested by a majority of those present who are entitled to vote or – if the original round of voting was not conducted by roll call, in writing or electronically – if so requested by any person present who is entitled to vote.
10. In all cases where these Articles of Association provide that the validity of a resolution depends on the portion of the capital represented at the meeting and that portion of the capital was not represented at the meeting, a new meeting – to be held as soon as possible after the first meeting, taking into account the

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minimum notice period prescribed by the law – may be convened, at which second meeting the resolution may be passed regardless of the portion of the capital represented at that meeting. The notice convening the new meeting shall state and explain why a resolution may be passed at the new meeting regardless of the portion of the capital represented at that meeting.

ARTICLE 29: Amendments to the Articles of Association, dissolution of the company and liquidation

1. If a proposal to amend the Articles of Association or to dissolve the company is put to the General Meeting, that proposal shall always be stated in the notice convening the General Meeting.
2. Those issuing the notice to convene the meeting must at the same time file a copy of the proposal, containing the proposed amendment verbatim, at the offices of the company for inspection by shareholders until the end of the General Meeting. Article 25 paragraph 6 of these Articles of Association shall apply mutatis mutandis.
3. The shareholders shall be given the opportunity to obtain a copy of the proposal as referred to in the previous paragraph, from the day when the proposal is filed at the company's offices until the day of the General Meeting. These copies shall be provided free of charge.
4. The provisions of this article regarding shareholders shall apply mutatis mutandis to holders of depositary receipts for shares.
5. A resolution to amend the Articles of Association or to dissolve the company may only be passed by a simple majority of the votes cast at a General Meeting.
6. In the event that a resolution is passed to dissolve the company, the liquidation process shall be implemented by the Management Board under the supervision of the Supervisory Board.
7. These Articles of Association shall remain in effect as far as possible during the liquidation process.
8. The General Meeting shall determine the remuneration of the liquidators and – in accordance with the relevant provisions of the law and of these Articles of Association – the General Meeting may also lay down rules for the liquidation process.
9. The liquidation surplus after all of the company's debts and costs have been paid shall be divided among the shareholders in proportion to the nominal amount of their shares.

UNANTICIPATED CASES

ARTICLE 30

The Supervisory Board shall decide in all cases not anticipated in these Articles of Association or by the law.

FINAL STATEMENTS

Finally, the person appearing made the following statements:

- (i) immediately prior to the execution of this deed of amendment, the issued capital of the company amounts to [] euro (EUR []), divided into [] ([]) ordinary shares with a nominal value of forty-six eurocent (EUR 0.46) each;
- (ii) as per this amendment to the articles of association entering into force, each eight (8) ordinary shares with a nominal value of forty-six eurocent (EUR 0.46) each are merged into one (1) ordinary share with a nominal value of three euro and sixty-eight eurocents (EUR 3.68);
- (iii) as a consequence of the aforementioned merger, the issued capital of the company shall amount to [] euro (EUR []), divided into [] ([]) ordinary shares with a nominal value of three euro and sixty-eight eurocents (EUR 3.68) each as per this amendment to the articles of association entering into force.

THIS DEED, was executed in Amsterdam on the date first above written.

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

The essential contents of this deed were communicated and explained to the person appearing. The person appearing then declared to have noted and approved the contents and did not want a full reading thereof. Thereupon, after limited reading, this deed was signed by the person appearing and by me, civil law notary.

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SCHEDULE 1
MINUTES OF THE GENERAL MEETING