

**MINUTES OF THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS OF ESPERITE N.V. (THE COMPANY)**

to be held on 9 January 2019 at 14:00 hours CET  
at Hotel NH Amsterdam Barbizon Palace  
Prins Hendrikkade 59-72, 1012 AD Amsterdam, The Netherlands

**Agenda item 1. Opening and announcements**

Mr. Gert-Jan van der Marel (the **Chairman**) opens the meeting at 14:00 hours CET and welcomes Mr. David Shearer, the Company's corporate secretary and corporate lawyer at Dentons Boekel N.V. The Chairman welcomes Mr. Johan Visch from *acon avm controlepraktijk B.V. (Accon)*, the Company's external auditor. To comply with the Dutch Corporate Governance Code, the external auditor is present at this meeting. Under agenda item 6 regarding the adoption of the Company's financial statements for 2017, he can answer shareholder questions relating to his audit of the Company's annual report for 2017.

Mr. Stevense, the representative of the Foundation for the Legal Protection of Investors (in Dutch: *Stichting Rechtsbescherming Beleggers*) (**SRB**) asks why English is the language of communication, since the Company is a Dutch N.V. The Chairman explains that the Company is an international company and its official language is English, and that several members of the Board of Directors (the "**Board**") do not speak Dutch.

Mr. Shearer states that according to the attendance list, this general meeting is attended by shareholders holding 3,084,356 (three million eighty four thousand three hundred and fifty six) ordinary shares which represents approximately seven point six percent (7.6%) of the Company's issued share capital. A total of 3,084,356 (three million eighty four thousand three hundred and fifty six) votes can be cast. In relation to voting items, shareholders can vote in favour, against or abstain from voting. Abstentions and blank or invalid votes shall be considered as not having been cast, but shall be counted to a quorum. Voting shall be done by a raise of hand. The Chairman shall only ask which shareholders wish to vote against a voting item, or abstain from voting on a voting item. All other shareholders will be deemed to have voted in favour of the relevant voting item. The Chairman shall ask the shareholders to raise their hand, state their name, or the name of the shareholders that they represent, and the number of shares that they represent.

**Agenda item 2. Approval Minutes of the Annual General Meeting of Shareholders of 4 July 2017 (Voting Item)**

The Chairman notes that the minutes of the Annual General Meeting of Shareholders of 4 July 2017 are available on the website of the Company. The Chairman asks if there are any comments or questions in relation to this agenda item. The Chairman concludes there are no questions or comments.

The Chairman requests the meeting to vote on the proposal to approve the minutes of the Annual General Meeting of shareholders of 4 July 2017. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to please raise their hands. The Chairman concludes that no one has abstained or voted against and that the meeting has adopted the resolution to approve the minutes of the annual general meeting of shareholders of 4 July 2017.

**Agenda item 3. Proposal to appoint accon avm controlepraktijk B.V. (Accon) as external auditor in relation to the audit of the annual accounts 2017 (Voting Item)**

The Chairman explains that it is proposed to appoint Accon as external auditor in relation to the audit of the annual accounts 2017. The Chairman asks if there are any questions or comments in relation to this agenda item.

Mr. Stevense, the representative of the SRB, notes that this agenda item only deals with the financial year 2017 and asks why no information presented about financial years 2018 and 2019. The Chairman explains this meeting is only concerned with the annual accounts of the year 2017. Mr. Lorijn adds that the purpose of this agenda item is to discuss the financial year 2017. Mr. Stevense asks why Accon is appointed only now, while 2017 has already long passed. The CEO explains that Accon could have been appointed earlier, but the Board did not want to convene an extraordinary general meeting solely for this purpose.

Mr. Broenink asks why the annual accounts lack transparency and points out that this meeting takes place only now. Mr. Lorijn explains that this question concerns another matter and that this agenda item only relates to the approval of the annual accounts of the financial year 2017.

The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to please raise their hands. The Chairman concludes that no one has abstained or voted against and that the meeting has adopted the resolution to appoint Accon as external auditor in relation to the audit of the annual accounts 2017.

**Agenda item 4. Annual report 2017 – including Corporate Governance**

The Chairman introduces Henk Hakvoort, the Company's Finance Director, who gives a presentation on the 2017 financials.

Mr. Stevense, the representative of the SRB, asks if the European Select Growth Opportunities Fund ("ESGOF") and the Company are related parties. Mr. Amar explains that the ESGOF is an independent investment fund.

**Agenda item 5. Remuneration policy**

Mr. Lorijn explains the Company's remuneration policy, as further set out on page twenty four through twenty five of the annual report 2017. Mr. Lorijn further explains the calculations for the bonuses.

The Chairman asks whether there are any comments or questions in relation to this item. Mr. Broenink asks why some of the objectives presented on the slides have not been achieved and if this leads to the conclusion that the Board is not satisfied with the functioning of Mr. Amar. Mr. Lorijn explains that not reaching some of the objectives is due to external factors.

Mr. Stevense, the representative of the SRB, asks who is paying for Mr. Amar's salary and if Mr. Amar granted a loan to the Company to pay for this own salary. Mr. Lorijn explains that Mr. Amar's remuneration works the same as for every publicly listed company and that Mr. Amar has not granted a loan to the Company to pay for his own salary.

**Agenda item 6. Adoption of annual accounts 2017**

The Chairman states that annual report 2017, including the annual accounts in respect of the financial year 2017, has been available for inspection at the office of the Company and via the Company's website by way of download. The Chairman further notes that the annual report 2017 has been prepared and approved by the Board.

The Chairman reminds the meeting of the presence of Mr. Visch from Accon. In accordance with the Dutch Corporate Governance Code, he is attending the meeting to answer shareholder questions in relation to the audit of the Company's annual report for the 2017 financial year.

Mr. Stevense, the representative of the SRB, would like to be further informed on the annual accounts of the Company. Mr. Visch explains that Accon was unable to obtain sufficient audit documentation, which resulted in the disclaimer. He further explains that it is not the case that Accon does not agree with the financial statements, but that they have not been provided with sufficient information to conclude on the annual accounts of the year 2017.

Mr. Stevense notes that Accon does not seem very positive about the future of the Company. Mr. Visch explains that he is not able to comment on the future of the Company in his capacity as the Company's external auditor. He explains that the board or the CEO should be able to comment.

The Chairman requests the meeting to vote on the proposal to adopt the annual accounts 2017. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to please raise their hands. Mr. Broenink and Mr. Stevense abstain. The Chairman concludes that the general meeting has adopted the annual accounts 2017.

#### **Agenda item 8. Discharge of the members of the Board of Directors (Voting Item)**

The Chairman states that is proposed that the executive director and the non-executive directors in office in the 2017 financial year be discharged for the fulfilment of their tasks in the 2017 financial year, insofar as such task is apparent from the annual accounts and on the basis of the information otherwise provided to the shareholders.

The Chairman introduces the CEO who gives a presentation about the Company.

The Chairman asks if there are any comments or questions in relation to this agenda item.

Mr. Dekker asks if it is correct to assume that most people are employed by Cryo Save. Mr. Amar states that this assumption is correct.

Mr. Broenink asks whether it worth investing in the Company. Mr. Amar explains there are seventy diseases that can be treated with stem cells. There are also a lot of clinical trials using stem cells and several severe diseases can be cured, among which leukaemia and other blood diseases. Public institutions are also involved in this type of treatment. We are witnessing the emergence of banks storing umbilical cord blood in almost every country nowadays.

Mr. Feenstra asks if these types of treatment are only accessible for wealthy individuals. Mr. Amar explains that there is a choice between paying to store the material and choosing give it away anonymously.

Mr. Dekker asks how long the material can be stored for. Mr. Amar explains the tissue can be stored for up to twenty five years.

Mr. Broenink asks how much the storage of stem cells costs. Mr. Lorijn explains storage of stem cells it is comparable to insurance. People have a choice whether or not to store stem cells. Mr. Amar's points out that more people from the southern European countries store stem cells than people from the northern European countries, even though the wages in these countries are lower than the wages of the people in the northern countries. It remains a type of insurance and only time will tell if you need it or not.

Mr. Dekker asks if it is possible to store the material for longer than twenty five years. Mr. Amar explains it would be possible to store for a longer period of time, but there is no incentive to do so.

Mr. Stevense, the representative of the SRB, asks if regular medicine is mistrustful of this way of storing stem cells. Mr. Lorijn points out that storing stem cells is common practice in mainstream medicine. In other countries people often receive stem cells from not-related individuals, which could bring about issues of rejection.

Mr. Broenink asks if this should be done by universities rather than a commercial company. Mr. Lorijn states that this type of research should always be done by both commercial companies and academia, for the simple reason that they only have sufficient tools if they work together. Universities lack the financial means.

Mr. Dekker asks if Genoma still exist. Mr. Amar explains that Genoma still exists. It is still one of the entities that is part of the group, so it does exist within the Company.

Mr. Feenstra asks how the Company benefit from the testing and if patients can request a test themselves. Mr. Amar explains there are two aspects to the test. Mr. Lorijn explains that it is not possible for a patient to directly ask for a test, but that this request should always be made by the doctor.

Mr. Broenink asks if the Company has sufficient financial means to support two products that are so different. Mr Amar explains the Company is looking for investors for development. Mr. Amar explains that the Company has made an announcement on this topic and states that the amount to be invested is still confidential. Mr. Amar notes that no further information can be provided, because of the confidential nature of this topic.

The Chairman requests the meeting to vote on the proposal to discharge the members of the Board for the fulfilment of their tasks in the 2017 financial year.

The Chairman requests the meeting to vote on the proposal. The Chairman asks shareholders who wish to vote against the proposal or to abstain from voting to please raise their hands. Mr. Stevense abstains from voting. The Chairman concludes that the general meeting has adopted the resolution to discharge the members of the Board for the fulfilment of their tasks in the 2017 financial year.

**Agenda item 9. Re-appointment of Mr. Frédéric Amar as executive director of the Company until the AGM to be held in 2022 (Voting Item)**

The Chairman states that it is proposed by the Board to re-appoint Mr. Frédéric Amar as executive director. It is proposed to re-appoint Mr. Amar as executive director until the date of the annual general meeting of shareholders to be held in 2022.

Mr. Dekker would like to be informed by the Board on the strategy to keep the Company alive and asks whether the Company is financially capable to keep all the businesses or if it would be a possibility to spin-off a part and continue with other parts of the Company? Mr. Amar answers that in the near future the Company is covered for its financial needs. Mr. Dekker's suggestion will be taken into account, as the company is looking at different options for development.

Mr. Dekker points out that times are not easy for this type of company. Mr. Amar explains that the Company is active in three separate fields of activities: stem cells, genetic and micro vesicles. He notes that the Board regards the Company as a holding company, holding several projects and that the Board tries to avoid confusion between the different strategies.

Mr. Broenink considers the Company to be a high risk company and he asks why the Board wants to stay on board of such a high risk company? Mr Amar explains that in his view it is a challenge, rather than a risk. The Company has proven to be able to develop unique technologies.

Mr. Broenink asks if Mr. Amar believes himself to be the right person to obtain financing for the Company. Mr. Lorijn explains that things should be put into perspective the Company started with cryopreservation but later it became clear that the Company needs more than one pillar, so the Company became involved with treatment as well as diagnostics. People in the audience who are acquainted with investing in biotech know it is risky. There is a high risk for failure but also high risk on investment. Usually, you would only see losses and nothing but requests for investors to invest. This Company is different, which makes it more attractive for external investors, like ESGOF. That is the way investors should look at the Company. People who like that challenge should join us.

Mr. Stevense, the representative of the SRB, asks why Mr. Amar's has decreased his shareholding from 32% to 20%. Mr. Lorijn explains that Mr. Stevense's interpretation of Mr. Amar's shareholding is wrong. Mr. Amar adds that when the number of issued shares is increased, the number of shares of the individual shareholders automatically becomes smaller.

The Chairman requests the meeting to vote on the proposal to re-appoint Mr. Frédéric Amar as executive director of the Company until the AGM to be held in 2022. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and that the meeting has adopted the resolution to re-appoint Mr. Frédéric Amar as executive director of the Company until the AGM to be held in 2022.

**Agenda item 10. Re-appointment of Mr. Vincent Borgeot as non-executive director of the Company until the AGM to be held in 2022 (Voting Item)**

The Chairman states that it is proposed by the Board to re-appoint Mr. Vincent Borgeot as non-executive director. It is proposed to re-appoint Mr. Borgeot as non-executive director until the date of the annual general meeting of shareholders to be held in 2022. The Chairman notes that Mr. Borgeot is independent in the meaning of Dutch Corporate Governance Code and that he holds options or shares in the Company.

The Chairman asks if there are any comments or questions in relation to this agenda item.

Mr. Stevense, the representative of the SRB, asks why Mr. Borgeot's intends to remain non-executive director of the Company. Mr. Borgeot explains that he strongly believes in the Company's portfolio. The balance between the three fields of activity makes it attractive to remain involved with the Company. The fact that the Company has secured the financing makes it worth the bet.

The Chairman requests the meeting to vote on the proposal to re-appoint Mr. Vincent Borgeot as executive director of the Company until the AGM to be held in 2022.

The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and that the meeting has adopted the resolution to re-appoint Mr. Vincent Borgeot as executive director of the Company until the AGM to be held in 2022.

**Agenda item 11. Re-appointment of Mr. Ronald Lorijn as non-executive director of the Company until the next AGM to be held in 2019 (Voting Item)**

The Chairman states that is proposed by the Board to re-appoint Mr. Ronald Lorijn as non-executive director. It is proposed to re-appoint Mr. Lorijn as non-executive director until the date of the next annual general meeting of shareholders to be held in 2019. Mr. Lorijn is independent in the meaning of Dutch Corporate Governance Code. Mr. Lorijn does not hold options or shares in the Company.



Mr. Lorijn explains why it is proposed to only re-appoint him until the next AGM in 2019. He states he has been a director with the Company for ten years now and he believes it is time for ‘fresh air’ in the Company.

Mr. Dekker asks why Mr. Lorijn does not hold shares in the Company. Mr. Lorijn explains he does not hold shares in any of the companies he is a non-executive of, to ensure he feels truly independent.

The Chairman requests the meeting to vote on this agenda item. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and that the meeting has adopted the resolution to re-appoint Mr. Ronald Lorijn as executive director of the Company until the next AGM to be held in 2019.

#### **Agenda item 12. External Financing**

The Chairman notes that on 9 June 2018, the Company entered into a second issuance agreement with European Select Growth Opportunities Fund, a fund based in Australia and managed by investment manager L1 Capital Pty Ltd. The Chairman notes that the main terms and conditions of the Tranche Warrants, Notes and Warrants are summarised in Appendix 1 attached to the Explanatory Notes to the agenda of the meeting that were handed out to the attendees upon entering the meeting.

The Chairman introduces the CEO who provides a brief update on the external financing. The Chairman asks if there are any comments or questions in relation to the external financing. The Chairman concludes that there are no comments or questions.

#### **Agenda item 13. Delegation to the Board of Directors of the powers to issue, and grant rights to subscribe for, shares in the capital of the Company and to restrict or exclude pre-emptive rights accruing in connection with such issue of shares or grant of rights to subscribe for shares (Voting Item)**

The Chairman states that in view of the proposed issuance of the Notes and Warrants under the Issuance Agreement, it is proposed that the general meeting delegates to the Board the powers to:

- (i) issue, and grant rights to subscribe for, such number of shares as may be required for the issuance of 500 Tranche Warrants and the subsequent conversion of Notes and exercise of Warrants, all in accordance with the terms of the Issuance Agreement; and
- (ii) restrict or exclude the pre-emptive rights in connection with such issuance or grant of rights for shares.

The Chairman explains that the conversion price in relation to the Notes will depend on the stock price of the Company during the period immediately prior to conversion, and the exercise price in relation to the Warrants will also depend on the future stock price of the Company. The Company does not know, as at the date of the AGM, the exact number of Notes and Warrants that will be issued or how many shares will need to be issued in connection with any conversions of Notes or exercises of Warrant. It is for that reason that the Board now proposes a delegation of powers that is linked to the terms of the Issuance Agreement and provides for the requisite flexibility. Such delegation is without prejudice to the option that the Company has to settle the Notes and Warrants not only in shares, but also in cash or a combination of shares in cash to provide further control over the resulting dilution for its shareholders.

The Chairman asks if there are comments or questions in relation to the requested delegation of powers to the Board. The Chairman concludes there are no comments or questions.

The Chairman requests the general meeting to vote on this agenda item. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. Mr. Stevense abstains from voting. The Chairman concludes that the general meeting has adopted the resolution to delegate to the Board of the powers to issue, and grant rights to subscribe for, shares in the capital of the Company and to restrict or exclude pre-emptive rights accruing in connection with such issue of shares or grant of rights to subscribe for shares.

**Agenda item 14. Approval of the options granted to members of the Board of Directors under the Esperite Share Option Scheme (Voting Item)**

The Chairman states that the following non-executive members of the Board have been granted options pursuant to the Esperite Share Option Scheme, dated 23 December 2015.

- (i) On 26 May 2017, Mr. Gert-Jan van der Marel has been granted options for 120,000 shares with an exercise price of EUR 0.40, which can be exercised until 25 May 2023; and
- (ii) On 26 May 2017, Mr. Vincent Borgeot has been granted options for 100,000 shares with an exercise price of EUR 0.40, which can be exercised until 25 May 2023.

The Chairman asks if there are any comments or questions in relation to this agenda item. The Chairman concludes there are no comments or questions.

The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and concludes that the general meeting has approved the options granted to members of the Board under the Esperite Share Option Scheme

**Agenda item 15. Approval of the extension of the Esperite Share Option Scheme and delegation to the Board of Directors of the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and of the power to restrict or exclude the pre-emptive rights in connection with option grants or share issuances under the Esperite Share Option Scheme (Voting Item)**

The Chairman states that the Esperite Share Option Scheme had an initial term until 31 December 2017. The Board wishes to extend the Esperite Share Option Scheme with an additional term of five years until 31 December 2022. The Esperite Option Scheme has been available via the Company's website by way of download.

The Chairman explains that the general meeting is proposed to approve the extension of the Esperite Share Option Scheme – including the number of options that can be granted thereunder – and to delegate to the Board the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and the power to restrict or exclude the pre-emptive rights in connection with the option grants or share issuances under the Esperite Share Option Scheme.

The Chairman asks if there are any comments or questions in relation to this agenda item. The Chairman concludes there are no comments or questions. The Chairman requests the meeting to vote on the proposal to approve of the extension of the Esperite Share Option Scheme and delegation to the Board of Directors of the power to grant options and issue shares pursuant to the Esperite Share Option Scheme and of the power to restrict or exclude the pre-emptive rights in connection with option grants or share issuances under the Esperite Share Option Scheme. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and concludes that the general meeting has approved the extension of the Esperite Share Option Scheme and delegation to the Board of the power to grant options and issue shares

pursuant to the Esperite Share Option Scheme and of the power to restrict or exclude the pre-emptive rights in connection with option grants or share issuances under the Esperite Share Option Scheme.

**Agenda item 16. Delegation to the Board of Directors of the powers to (a) issue, and grant rights to subscribe for, shares in the capital of the Company up to a maximum aggregate issuance price of EUR 7,000,000; and (b) restrict or exclude the pre-emptive rights in connection with such issue of, or grant of rights to subscribe for shares in the capital of the Company, each for a period of 18 months from the date of the AGM (Voting Item)**

Mr. Borgeot notes that the Board received a similar authorization on 4 July 2017 and explains that it is requested to extend this facility for another 18 months.

The Chairman requests the meeting to vote on the proposal to delegate to the Board of Directors of the powers to (a) issue, and grant rights to subscribe for, shares in the capital of the Company up to a maximum aggregate issuance price of EUR 7,000,000; and (b) restrict or exclude the pre-emptive rights in connection with such issue of, or grant of rights to subscribe for shares in the capital of the Company, each for a period of 18 months from the date of the AGM. The Chairman asks if there are any comments or questions in relation to this agenda item. The Chairman concludes there are no comments or questions. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that that no one has abstained or voted against and concludes that the general meeting has adopted the resolution to delegate to the Board of the powers to (a) issue, and grant rights to subscribe for, shares in the capital of the Company up to a maximum aggregate issuance price of EUR 7,000,000; and (b) restrict or exclude the pre-emptive rights in connection with such issue of, or grant of rights to subscribe for shares in the capital of the Company, each for a period of 18 months from the date of the AGM.

**Agenda item 17. Delegation to the Board of Directors, for a period of 24 months from the date of the AGM, of the power to acquire - through purchases on Euronext Amsterdam or otherwise - up to a maximum of 10% of the issued share capital of the Company as at the date of the AGM by acquiring shares for a purchase price not less than €0.10 and not higher than the average closing price over the five trading days prior to the date of acquisition at Euronext Amsterdam plus a 10% premium (Voting Item)**

The Chairman states that it is proposed to authorise the Board to have the Company repurchase shares. The Board considers it desirable to have the flexibility with regard to the acquisition of the Company's own shares as part of a share buy-back program, or otherwise.

More specifically, it is proposed that the general meeting delegates to the Board, for a period of 24 months from the date of the AGM, the power to acquire - through purchases on Euronext Amsterdam or otherwise - up to a maximum of 10% of the issued share capital of the Company as at the date of the AGM by acquiring shares for a purchase price not less than €0.10 and not higher than the average closing price over the five trading days prior to the date of acquisition at Euronext Amsterdam plus a 10% premium.

The Chairman requests the meeting to vote on the proposal to delegate to the Board of Directors, for a period of 24 months from the date of the AGM, of the power to acquire - through purchases on Euronext Amsterdam or otherwise - up to a maximum of 10% of the issued share capital of the Company as at the date of the AGM by acquiring shares for a purchase price not less than €0.10 and not higher than the average closing price over the five trading days prior to the date of acquisition at Euronext Amsterdam plus a 10% premium.



The Chairman asks if there are any questions or comments in relation to this agenda item.

Mr. Broenink asks if there are there any plans to use the delegated authority.

The Chairman explains that there are no concrete plans yet.

Mr. Broenink asks why the Board is asking for this delegated authority if there are no concrete plans to use it.

Mr. Lorijn explains that at this moment there are no objectives to use the delegated authority but they might need to in the future.

The Chairman requests the meeting to vote on the proposal to delegate to the Board of Directors, for a period of 24 months from the date of the AGM, of the power to acquire - through purchases on Euronext Amsterdam or otherwise - up to a maximum of 10% of the issued share capital of the Company as at the date of the AGM by acquiring shares for a purchase price not less than €0.10 and not higher than the average closing price over the five trading days prior to the date of acquisition at Euronext Amsterdam plus a 10% premium.

The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. Mr. Broenink votes against this agenda item. The Chairman concludes that the general meeting has adopted the resolution to delegate to the Board, for a period of 24 months from the date of the AGM, of the power to acquire - through purchases on Euronext Amsterdam or otherwise - up to a maximum of 10% of the issued share capital of the Company as at the date of the AGM by acquiring shares for a purchase price not less than €0.10 and not higher than the average closing price over the five trading days prior to the date of acquisition at Euronext Amsterdam plus a 10% premium.

**Agenda item 18. Proposal to amend article 4 of the Company's Articles of Association (Voting Item)**

Mr. Shearer explains that this amendment of the Company's Articles of Association is required to facilitate the increase of the Company's share capital.

The Chairman asks if there are any questions or comments in relation to this agenda item. The Chairman concludes there are no questions or comments.

The Chairman requests the meeting to vote on the proposal to amend article 4 of the Company's Articles of Association.

The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and concludes that the general meeting has adopted the resolution to amend article 4 of the Company's Articles of Association.

**Agenda item 19. Proposal to re-appoint Accon as external auditor for a term of 1 year (Voting Item)**

The Chairman states that it is proposed to re-appoint Accon as external auditor for a term of 1 year.

The Chairman asks if there are any questions or comments in relation to this agenda item.

Mr. Broenink asks Mr. Visch if Accon is planning to accept the Company as a client. Mr. Visch answers that Accon will accept the Company as a client. Mr. Dekker states there is not really a choice since the year 2018 is already behind us.

The Chairman request the shareholders to vote on the proposal to re-appoint Accon as external auditor for a term of 1 year. The Chairman asks shareholders who wish to vote against the proposal or abstain from voting to raise their hands. The Chairman concludes that no one has abstained or voted against and concludes that the general meeting has adopted the resolution to re-appoint Accon as external auditor for a term of 1 year.

**Agenda item 20. Any other business**

The Chairman asks whether anyone has any remarks or questions. The Chairman concludes there are no remarks or questions.

**Agenda item 21. Closing**

The Chairman thanks everyone for their attendance and closes the meeting at sixteen hundred hours and twenty two minutes Central European Time (16:22 hours CET).

**Close**

The aforementioned presentations consist of two (2) presentations which are attached hereto as Annex 1 and Annex 2.

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