

UNOFFICIAL ENGLISH TRANSLATION

In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so, by law the Dutch text will govern

Complete continuous text of the articles of association

Esperite N.V.
per 3 July 2014

ARTICLES OF ASSOCIATIONArticle 1Definitions

1.1 In these Articles of Association:

- (a) "Shares" means: shares in the capital of the Company.
- (b) "Shareholder" means: a holder of Shares.
- (c) "Associated Institution" means: an associated institution (*aangesloten instelling*) as referred to in the Wge.
- (d) "General Meeting" means: the Body of the Company formed by its Shareholders, and also meetings of that body.
- (e) "Restricted Right" means: a right of usufruct within the meaning of Section 8 of Book 3 of the Dutch Civil Code, or a right of pledge within the meaning of Section 9 of Book 3 of the Dutch Civil Code.
- (f) "Book 2" means: Book 2 of the Dutch Civil Code.
- (g) "Central Institute" means: the central institute (*centraal instituut*) as referred to in the Wge.
- (h) "Receipt Holders' Rights" means: the rights which by law vest in holders of depository receipts issued with the concurrence of a company, including but not limited to the right to receive notice of General Meetings, the right to attend General Meetings and the right to take the floor at General Meetings. For the implementation of these articles of association, persons with Receipt Holders' Rights with respect to Shares included in a Collection Deposit or the Giro Deposit are considered to be the persons who as such are recorded in the administration of the

Associated Institution which manages the Collection Deposit concerned respectively in which name a share in the Giro Deposit is registered.

- (i) "Holder of Depository Receipts" means: a (holder of) depository receipts issued with concurrence of the Company.
- (j) "Participants" means: participants (*deelgenoten*) as referred to in the Wge.
- (k) "Affiliate" means: an affiliation, within the meaning of Section 24c of Book 2, of the Company.
- (l) "Board of Directors" means: the Body of the Company comprising of Executive Directors and Non-Executive Directors within the meaning of article 15 of the Articles of Association.
- (m) "Director" means: a member of the Board of Directors.
- (n) "Subsidiary" means: a subsidiary, within the meaning of Section 24a of Book 2, of the Company.
- (o) "Executive Director" means: a Director who has been granted the title executive director by the General Meeting.
- (p) "Giro deposit" means: a Giro Deposit (*girodepot*) as referred to in the Wge.
- (q) "Group Company" means: a legal entity or a company which is united in one group, within the meaning of Section 24b of Book 2 with the Company.
- (r) "Annual Accounts" means: the balance sheet, the profit and loss account and the explanatory notes thereon.
- (s) "Annual Report" means: the annual report as defined in Title 9 of Book 2.
- (t) "Non-Executive Director" means: a Director who has been granted the title non-executive director by the General Meeting.
- (u) "Shareholder's Register" means: the register(s) of Shareholders within the meaning of Section 85 of Book 2.
- (v) "Company" means: the body corporate governed by this Articles of Association.
- (w) "Body of the Company" means: each of the General Meeting and of the Board of Directors.
- (x) "Wge" means: the Security Giro Act (*Wet giraal effectenverkeer*).
- (y) "Collection deposit" means: a Collection Deposit (*verzameldepot*) as referred to in the Wge.

- 1.2 The expressions "written" and "in writing" used in these Articles of Association mean: communications sent by post, telegraph, telefax or any other means of readable and printable messages sent through electronic mail ('email') The written form requirement will be met in case the documents will be recorded electronically,

- 1.3 Save where the context shows otherwise or as evidently otherwise intended, words or expressions in the singular shall include the plural and vice versa.
- 1.4 Save where the context shows otherwise or as evidently other intended, words or expressions in the masculine form shall include the feminine form and vice versa.

Article 2

Name. Registered Office

- 2.1 The Company is a limited liability company and its name is:
Esperite N.V.
- 2.2 The Company has its registered office in Zutphen, the Netherlands.
The Company may have branch offices elsewhere, also outside the Netherlands.

Article 3

Objects

- 3.1 The objects for which the Company is established are:
- (a) to carry on a commercial enterprise as well as to import and export moveable property;
 - (b) either alone or jointly with others to acquire and dispose of affiliations or other interests in legal entities, companies and enterprises, and to collaborate with and to manage such legal entities, companies or enterprises;
 - (c) to acquire, manage, turn to account, encumber and dispose of any property - including intellectual property rights - and to invest capital;
 - (d) to supply or procure the supply of money loans, particularly - but not exclusively - to Subsidiaries, Group Companies and/or Affiliates, as well as to draw or to procure the drawing of money loans;
 - (e) to enter into agreements whereby the Company commits itself as guarantor or severally liable co-debtor, or grants security or declares itself jointly or severally liable with or for others, particularly - but not exclusively - to the benefit of companies as referred to above under (d), all this subject to the provision in paragraph 3.2;
 - (f) to do all such things as are incidental or may be conducive to the above objects or any of them.
- 3.2 The Company may not grant security, give price guarantees, commit itself in any other way or declare itself jointly or severally liable with or for others with a view to enabling third parties to take or acquire Shares or depository receipts issued therefore. Loans may be extended with due observance of Section 98c par. 2 of Book 2

Article 4

Capital

The authorised share capital of the Company is four million eight hundred thousand euro (EUR 4.800.000), divided into forty-eight million (48.000.000) shares of a par value of ten eurocent (EUR 0.10) each.

Article 5**Shares. Depository receipts issued for Shares. Restricted Rights**

- 5.1 All Shares shall be registered shares. No share certificates shall be issued. The Board of Directors may number the Shares in consecutive order, starting from number 1. Subject to the provision in the preceding sentence the Board of Directors may change the numbering of the Shares.
- 5.2 Shares may be encumbered with usufruct. The Shareholder shall have the right to vote in respect of the Shares in which a usufruct has been created.
- 5.3 Shares may be pledged as security. The Shareholder shall have the right to vote in respect of the Shares which have been pledged. However, the voting rights shall accrue to the pledgee, if this was so provided for at the creation of the pledge.
- 5.4 The Receipt Holder's Rights shall vest in a Shareholder who in consequence of a pledge created on his Shares is not entitled to vote and in pledgees who are entitled to vote. The Receipt Holder's Rights shall not vest in usufructuaries and pledgees who are not entitled to vote.
- 5.5 The Central Institute is in charge of the management of the Giro Deposit. The Associated Institutions are in charge of the management of the Collection Deposit kept by them. The Wge applies to this management.

Article 6**Transfer of Shares. Exercise of Shareholders' Rights**

- 6.1 Unless it concerns shares as referred to in Section 86c of Book 2, the transfer of Shares and the transfer of a Restricted Right on Shares requires a deed executed for that purpose before a civil law notary residing in the Netherlands to which the transferor and the transferee are parties.
- 6.2 Save if the Company itself has been a party to the transaction, as referred to in paragraph 6.1, the rights attached to the Shares concerned may not be exercised until the transaction has been acknowledged by the Company or until the deed has been served upon the Company in compliance with the provisions of Section 86b of Book 2, or until the transaction has been acknowledged by the Company by the registration thereof in the Shareholder's Register.

Article 7**Addresses. Shareholder's Register**

- 7.1 Shareholders, holders of pledge and usufructuaries of Shares and Holders of Depository Receipts must supply their addresses to the Company in writing, without prejudice to paragraph 4.

- 7.2 The Board of Directors shall keep one or more Shareholder's Registers.
- 7.3 If required under applicable law or stock exchange regulations, the Company shall allow the competent authorities or stock exchange to inspect the Shareholder's Register of the Company and shall, furthermore, furnish such information regarding its Shareholders and Holders of Depository Receipts as may be required to comply with applicable law and stock exchange regulations.
- 7.4 If Shares are transferred to an Associated Institution to include these Shares in a Collection Deposit or to the Central Institute to include these shares in the Giro Deposit, the name and address of the Associated Institution respectively the Central Institute will be entered in the Shareholders' Register, mentioning the date on which the shares concerned were included in a Collection Deposit respectively the Giro Deposit, the date of acknowledgement or service, as well as the amount-paid on each Share.

Article 8

Issuance of Shares

- 8.1 The Company may only issue shares pursuant to a resolution of the General Meeting or of the Board of Directors in case the Board of Directors is designated to do so by a resolution of the General Meeting for a fixed period, not exceeding five years. Such designation shall specify the number of Shares that may be issued. The designation may be extended, from time to time, for periods not exceeding five years. Unless such designation provides otherwise, it may not be withdrawn. Unless the Board of Directors is designated to issue Shares, a resolution to issue Shares may only be passed following a proposal of the Board of Directors.
- 8.2 Within eight days following a resolution by the General Meeting to issue Shares or to designate the Board of Directors, the Company shall file the full text of such resolution at the office of the Commercial Register with which the Company is registered.
- Within eight days after each issue of Shares, the Company shall report the same to the office of said Commercial Register.
- 8.3 The provisions of paragraphs 8.1 and 8.2 shall apply mutatis mutandis to the granting of rights to subscribe for Shares, but shall not apply to the issue of shares to a person who exercises a previously-acquired right to subscribe for shares.
- 8.4 Unless it concerns shares as referred to in Section 86c of Book 2, the issuance of Shares requires a deed executed for that purpose before a civil law notary residing in the Netherlands to which the Company and each person to whom Shares are issued are parties.
- 8.5 The Company cannot subscribe for Shares.
- 8.6 On subscription for a Share, payment must be made for its par value and, in

addition, if the Share is subscribed at a higher amount, the difference between such amounts.

- 8.7 Payment on shares in a foreign currency is only permitted with the consent of the Company. The obligation to pay is fulfilled to the extent of the sum for which the payment is freely convertible into euro. The basis of determination shall be the rate of exchange on the date of the payment. The Company may demand that payment is made at the rate of exchange on a fixed day within two months before the last day on which payment must be made, provided the Shares or depository receipts will, upon issue, be listed without delay on a regulated market or a multilateral trading facility as referred to in Section 1:1 of the Dutch Financial Supervision Act (*Wet Financieel Toezicht*), having been granted a permit in another member state or on a similar system in a state which is no member state.
- 8.8 The Body of the Company which has the power to resolve to issue Shares may resolve that payment on Shares shall be made by some other means than payment in cash.
- 8.9 Upon any issue of Shares, the Company can cause this Share to be included in a Collection Deposit and the transfer to include the share in the Giro Deposit can be effected via an Associated Institution.
- For this purpose it is sufficient that the Company registers the Associated Institution concerned respectively the Central Institute as holder of this share in the Shareholders' Register, mentioning the fact that the Share is included in the Collection Deposit respectively the Giro Deposit and the other information as referred to in article 7, and that the Associated Institution concerned respectively the Central Institute accepts (the transfer of) the Share.

Article 9

Pre-emptive Rights

- 9.1 Save as otherwise provided by law, at the issuance of Shares, each Shareholder shall have a pre-emptive right pro rata to the total amount of the Shares held by him on the date of the resolution to issue Shares.
- 9.2 If a Shareholder fails to exercise his pre-emptive right or does not exercise it on time or in full, the pre-emptive right in respect of the Shares thus becoming available shall enure to the benefit of the other Shareholders in the proportion referred to in paragraph 9.1.
- 9.3 If as a result of the ratio between the Shareholders' respective holdings one or several of the Shares to be issued cannot be allotted to a Shareholder or Shareholders, said Share(s) shall be allotted to the Shareholders by ballot.
- 9.4 The General Meeting may, each time in respect of one particular issuance of Shares, resolve to limit or to exclude the pre-emptive right to subscribe for Shares.

If at a General Meeting at which a proposal to limit or exclude the pre-emptive right to subscribe for Shares comes up for discussion and less than one half of the issued capital is represented, a resolution to limit or exclude the pre-emptive right may only be adopted by at least two-thirds of the votes cast.

Any proposal to limit or exclude the pre-emptive right must contain a written explanation of the reasons for the proposal and the choice of the proposed price of issue.

The pre-emptive right may also be limited or excluded by the Board of Directors if this Body of the Company by resolution of the General Meeting has been designated for a period not exceeding five years as the Body of the Company having the power to limit or exclude pre-emptive subscription rights.

Such designation may be renewed for subsequent periods not exceeding five years each.

Unless the terms of the designation provide otherwise, it cannot be revoked. Unless the Board of Directors is designated to restrict or to exclude the pre-emptive right, a resolution to restrict or exclude the pre-emptive right will be passed following a proposal of the Board of Directors.

Within eight days following a resolution by the General Meeting to limit or exclude the pre-emptive right or to designate the Board of Directors, the Company shall file the full text of such resolution at the office of the Commercial Register.

- 9.5 A Share issuance at which Shareholders may exercise a pre-emptive right and the period during which said right is to be exercised shall be announced by the Company by means of an advertisement placed in a Dutch national newspaper. The pre-emptive right may be exercised during the period to be determined by the Body of the Company authorised to issue Shares, that period to be at least two weeks from the day following the date of the announcement.
- 9.6 The provisions of the preceding paragraphs of this Article shall mutatis mutandis apply to the grant of rights to take Shares.

Article 10

Acquisition by the Company of Shares or depository receipts issued therefore, the transfer thereof and the creation of Restricted Rights on Shares or depository receipts issued therefore held by the Company

- 10.1 Any acquisition by the Company of partly-paid Shares shall be null and void.
- 10.2 Unless it concerns Shares that have been acquired by the Company by way of universal succession, the Company - provided that the General Meeting has given the Board of Directors authorisation for this purpose - may acquire fully paid-up Shares, otherwise than for no consideration, provided that:
- (a) the Company's equity capital, reduced by the acquisition price, is not less than the sum of the issued and paid-up capital and the reserves to

- be maintained pursuant to the law or the Articles of Association;
- (b) the par value of the Shares to be acquired, already held by the Company or already held by the Company as pledgee or which are held by Subsidiaries, does not exceed one-half of the issued capital.
- 10.3 For the purpose of subparagraph (a) of paragraph 10.2, the amount of the equity capital as shown in the most recently adopted balance sheet shall be determined, reduced by the acquisition price of the Shares, the amount of loans, if any, as provided by article 98c paragraph 2 of Book 2 and any payments from profit or reserves to others which may have become due by the Company and its Subsidiaries since the date of the balance sheet. If more than six months of a financial year have passed without the Annual Accounts having been adopted, the acquisition of Shares under paragraph 10.2 shall not be permitted.
- 10.4 The authorisation of the General Meeting, referred to in paragraph 10.2, which shall be valid for a maximum of eighteen months only, must specify how many Shares are permitted to be acquired, the manner in which they may be acquired and the permitted upper and lower limits of the price.
- 10.5 Any acquisition of Shares made in breach of the provisions of paragraph 10.2 shall be null and void. The Directors shall be severally liable to the bona fide transferor who suffers loss as a result of the voidness.
- 10.6 The Body of the Company which has the power to resolve to issue Shares shall also have the power to resolve:
- (a) to transfer Shares held by the Company;
- (b) to enter into contracts whereby the Company is committed to transfer Shares held by it;
- (c) to create a Restricted Right on Shares held by the Company.
- 10.7 The word Shares where used in this Article shall include depository receipts issued therefore.

Article 11

Reduction of Capital

- 11.1 The General Meeting may resolve to reduce the issued capital pursuant to a proposal of the Board of Directors by cancelling Shares or reducing the par value of the Shares by amending the Articles of Association. In that resolution the Shares to which it relates must be specified and provisions for its implementation must be set out.
- 11.2 A resolution to cancel Shares may only relate to Shares which are held by the Company itself or to Shares of which the depository receipts issued therefore are held by the Company.
- 11.3 If the General Meeting resolves to reduce the par value of the Shares by amending the Articles of Association - irrespective whether this is done without

redemption or against partial repayment on the Shares or with or without release from the obligation of payment of calls on Shares - the reduction must be made pro rata on all the Shares. This pro rata requirement may be waived if all the Shareholders so agree.

- 11.4 A resolution for reduction of capital shall require a majority of at least two thirds of the votes cast, if less than one half of the issued capital is represented at the meeting.
- 11.5 The notice calling the General Meeting at which a resolution as referred to in this Article is to be passed shall state the purpose of the reduction of capital and the manner of implementation thereof. The provisions of paragraph 26.2 and 26.3 shall apply mutatis mutandis.
- 11.6 The Company shall file the resolutions referred to in this Article at the office of the Commercial Register and shall publish a notice of the filing in a national daily newspaper.

Article 12

Joint Ownership

If a Share, a Depository Receipt, a Restricted Right on a Share or a Depository Receipt is held by more than one person jointly, the Company may require such joint holders to give one person a written power of attorney to represent them against the Company.

Article 13

Transferability of Shares, Giro Transfers

- 13.1 The transfer of Shares is not restricted in any way.
- 13.2 Without prejudice to article 6, if a Share is transferred to be included in the Collection Deposit, the transfer will be accepted by the Associated Institution concerned. If a Share is transferred to be included in the Giro Deposit, the transfer will be accepted by the Central Institute.
- The transfer and acceptance can be effected without the co-operation of the other participants in the Collection Deposit and without the co-operation of other Associated Institutions.
- Upon issue of a new share to the Central Institute respectively to an Associated Institution, the transfer in order to include the Share in the Giro Deposit respectively the Collection Deposit will be effected without the co-operation of other Associated Institutions and of other participants in the Collection Deposit respectively.

Article 14

Board of Directors

- 14.1 The business and affairs of the Company shall be managed by a Board of Directors consisting of at least one (1) Executive Director and at least two (2) Non-Executive Directors. The number of Executive Directors and Non-

Executive Directors shall be determined by the Board of Directors. Executive Directors can be given the title Chief Executive Officer ("CEO") and/or Chief Financial Officer ("CFO") by the Board of Directors. One of the Non-Executive Directors may be given the title Chairman of the Board by the Board of Directors.

- 14.2 Natural persons as well as legal entities are eligible for appointment as an Executive Director. Only natural persons can be appointed as Non-Executive Directors.
- 14.3 The Directors shall be elected by the General Meeting from a nomination prepared by the Board of Directors for a maximum period of four years. An appointment by the General Meeting of a Director without a nomination by the Board of Directors requires an absolute majority of the votes representing more than half of the issued capital. A new meeting as defined in section 120 paragraph 3 of Book 2 cannot be convened. In its resolution to appoint a Director, the General Meeting shall indicate whether such a Director shall be an Executive Director or a Non-Executive Director.
- 14.4 The Company shall have a policy regulating the remuneration of the Board of Directors. The policy will be adopted by the General Meeting. In this policy the items listed in article 383c through e Book 2 will be included to the extent applicable to the Board of Directors. The remuneration of each Executive Director will be determined by the Non Executive members with due observance of the policy defined in the previous paragraph and the remuneration of each Non-Executive Director will be determined by the General Meeting. With respect to arrangements with the Board of Directors in the form of Shares or rights to subscribe for Shares the Non Executive members submit a proposal to the General Meeting for approval. The proposal must include the number of Shares and/or options that may be granted to the Board of Directors and which criteria apply to a grant or modification.
- 14.5 A Director may be suspended and/or removed from office by the General Meeting at any time. In addition, the Board of Directors is authorised to suspend an Executive Director at any time. The Director concerned shall be given the opportunity to account for his conduct at the General Meeting. For that purpose he may have himself assisted by a legal adviser. A resolution to suspend or to dismiss a Director, other than in accordance with a proposal of the Board of Directors, shall require an absolute majority of the votes cast representing more than half of the Company's issued capital. The provision in paragraph 3 of this article on a new meeting applies accordingly.
- 14.6 A Director's suspension shall terminate if within three months after the effective date of his suspension the General Meeting has not passed a resolution to remove him from office or to lift or to extend his suspension. The period of

extension of a Director's suspension may not exceed three months from the date on which the resolution to extend the suspension was passed.

Article 15

Duties and Powers of the Directors. Directors' ceasing to hold office or Inability to Act

- 15.1 Save any restrictions under the Articles of Association, the Board of Directors shall control and manage the Company's business and affairs.
- 15.2 Each Director shall be answerable to the Company for a proper discharge of his duties of office. The duties of a Director include all management duties that are not attributed to one or more other Directors by the present Articles of Association or pursuant to the Articles of Association. An Executive Director is particularly charged with the day-to-day management of the Company and a Non-Executive Director is particularly charged with the supervision thereon. Each Director is responsible for the general affairs of the Company. He is fully liable for improper management, unless he cannot be blamed- also considering duties attributed to others- and failed to take measures to avoid the effects of improper management.
- 15.3 The Board of Directors may adopt one or more rules with due observance of these Articles of Association. Such rules may contain variations from the provisions of paragraph 15.4. the rules may contain provisions defining which particular duties shall be assigned to each of the Directors. However, such division of duties shall not derogate from the joint responsibility of all Directors for the whole of the management. The Board of Directors may provide in such rules that certain decisions require certain majorities of votes and/or a quorum.
- 15.4 Meetings of a Board of Directors shall be held as frequently as any Director may wish, with a minimum of four Board Meetings a year. Each Director shall have the power to call a Board Meeting, provided that written notice of such meeting, stating the subjects to be discussed and voted upon, is given to each of the other Directors. The term of notice shall be at least three days, not including the date of despatch of the notice and the date of the meeting. In special cases the term of notice may be reduced, provided that all Directors in office agree thereto. At any duly convened meeting resolutions may be passed on all subjects announced in the notice of that meeting, irrespective of the number of Directors present at the meeting in person or by proxy.
- 15.5 Each Director may be represented at Board Meetings by another Director of the Company acting by virtue of a power of attorney issued in writing. The power of attorney may only concern the one specifically designated meeting stated therein.
- 15.6 Resolutions of the Board of Directors shall require an absolute majority of the votes cast in a meeting in which at least one Executive Director and at least one

Non-Executive Director is present or represented. If the voting for and against a proposal is equally divided, another vote shall be taken if so demanded by any Director. If no second vote is taken or if the voting for and against the proposal is again equally divided, the proposal concerned shall be deemed rejected.

- 15.7 All resolutions which the Directors can pass at a Board Meeting may also be passed outside a meeting, whether using the possibilities of modern information and communication technology or not, provided that all Directors has been given notice of the possibility to declare themselves *casu quo* to enter into the process of decision-making and that the resolution be passed by the majority of votes required under these Articles of Association. A resolution thus taken must be recorded in writing by the Directors concerned. Said document shall be kept at the office of the Company and shall be open to the inspection of any Director.
- 15.8 In the event that one or several Directors cease to hold office or are unable to act, the other or remaining Directors or the only other or remaining Director shall be temporarily in charge of the management of the Company.
In the event that all Directors or the sole Director cease to hold office or are unable to act, the management of the Company shall be temporarily entrusted to the person designated or to be designated for that purpose by the General Meeting. The provisions of these Articles of Association concerning the Board of Directors and the Director(s) individually shall apply *mutatis mutandis* to that person. Furthermore, that person shall be required to call a General Meeting as soon as possible, which General Meeting may decide on the appointment of one or several new Directors.
- 15.9 The Board of Directors shall provide to the General Meeting all such information as it may request, unless doing so would conflict with a material interest of the Company.

Indemnification

- 15.10 The Company shall indemnify and hold harmless each of its (former) Directors against any and all liability, claim, suit, action, fine, penalty and civil, administrative, criminal and arbitration proceedings (collectively "Claims"), as a result of the manner in which the relevant (former) Director has fulfilled his function, provided always that the relevant (former) Director has, in fulfilling his function, not (i) conducted an act of fraud, bad faith or willful misconduct and (ii) it is not finally, in court or arbitration proceedings or in an amicable settlement to which the (former) Director is a party, determined that the relevant (former) Director, in fulfilling his function, did not act in good faith and in the reasonable belief that the manner of fulfillment of his function was in the interest of the Company.
- 15.11 The indemnity contained in Article 15.10 shall also cover the costs of all legal and other advisers incurred by a (former) Director in the defense against one or

more Claims. At the request of a (former) Director, the Company shall make advance payments to cover the costs of such legal and other advisers, provided that if at any stage it appears that a ground as described in Article 15.10 under (i) or (ii) occurs on the basis of which the Company is no longer under the obligation to indemnify the (former) Director and hold him harmless, the (former) Director shall forthwith upon request of the Company repay such advanced payments.

15.12 The rights of a (former) Director under Article 15.10 shall not be excluded or limited as a result of such (former) Director entering into amicable settlement in order to (partially) settle Claims provided always that the amount payable by the Company to the relevant (former) Director shall be limited to the fullest extent possible.

15.13 The Company shall take out directors and officers liability insurance for the benefit of each of the Directors.

Article 16

Representation

16.1 The Board of Directors shall represent the Company. The power to represent the Company shall also vest in each Executive Director.

16.2 In case of a conflict of interest as referred to in Section 146 of Book 2, the Director involved shall not take part in the decision-making in respect of the legal act or lawsuit. The relevant Director shall in any case of a conflict of interest continue to be able to represent the Company. The General Meeting shall always have the power to designate one or more other persons for such purpose.

16.3 The Board of Directors may give power of attorney to one or several persons and may alter or revoke such power of attorney.

Article 17

Restrictions in the authority to manage

17.1 The prior approval of the General Meeting will be required for resolutions of the Board of Directors on a major change of the identity or the character of the Company or the enterprise, including in any case:

- (a) transfer of the enterprise or almost the entire enterprise to a third party;
- (b) 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
- (c) 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.

- 17.2 The absence of any approval required pursuant to this article shall not affect the power of representation referred to in Article 16.1.
- 17.3 The Board of Directors may resolve to perform the transactions identified in Section 94 of Book 2.
- 17.4 The Board of Directors must follow the directions given by the General Meeting with respect to the general lines of the financial, social, economic and personnel policies to be pursued.

GENERAL MEETING

Article 18

Notice and Venue of the General Meeting

- 18.1 Without prejudice to the provisions of Article 24, General Meetings shall be held as frequently as the Board of Directors or any Director may wish. The power to call the General Meeting shall vest in the Board of Directors and in each Director individually.
- 18.2 The Board of Directors must call a General Meeting:
- (a) if one or several Shareholders and/or Holders of Depository Receipts jointly representing at least one tenth of the issued capital so request the Board of Directors, that request to specify the subjects to be discussed and voted upon;
 - (b) within three months after the Board of Directors has considered it plausible that the equity capital of the Company has decreased to an amount equal to or less than one-half of the paid and called up part of the capital.

If the General Meeting is not held within six weeks after the request referred to under (a), the applicants themselves may call the General Meeting - with due observance of the applicable provisions of the law and the Articles of Association - without for that purpose requiring authorisation from the President of the District Court. The provisions of paragraph 18.3 shall apply mutatis mutandis to the procedure of calling a General Meeting referred to in the preceding sentence.

- 18.3 The term of notice must be at least as many days as determined by law before the date on which the meeting is held.
- 18.4 Notice shall be given by means of an advertisement, which shall be placed in at least one (1) Dutch national newspaper, as long as this a mandatory requirement by law, and by a publication made public by electronical means which publication will be directly and permanent accessible until the General Meeting of Shareholders. In addition notice shall also be given in accordance with the regulations of the market in financial instruments as referred to in

Section 1:1 of the Dutch Financial Supervision Act (*Wet Financieel Toezicht*) to which the Shares have been admitted.

- 18.5 One or more shareholders and/or Holders of Depository Receipts who individually or jointly represent at least one percent (1%) - or any higher percentage as determined by Dutch Law - of the issued capital or if the Shares have been admitted to the trade on a market in financial instruments as referred to in Section 1:1 of the Dutch Financial Supervision Act (*Wet Financieel Toezicht*) hold Shares, or depository receipts representing a value of at least fifty-million euro (EUR 50,000,000) have the right to make a substantiated request to put items on the agenda to the Board of Directors or to propose a decision provided that:
- the proposal to put items on the agenda or the proposed decision respectively has been put forward in writing not later than sixty days before the day of the meeting.
- 18.6 If the term of notice has not been observed or if notice has not been given or has not been served in the appropriate manner, resolutions may nevertheless be validly passed, also on subjects which were not announced or the announcement of which had not been made in the prescribed manner, provided that any such resolution be passed unanimously at a General Meeting at which the entire issued capital is represented.
- 18.7 General Meetings shall be held in the municipality where the Company's registered office is situated or in Amsterdam, Rotterdam, the Hague, Breda or at Schiphol Airport in the municipality of Haarlemmermeer. Entirely without prejudice to the provisions of paragraph 18.6, any resolution passed at a General Meeting held elsewhere shall be valid only if the entire issued capital is represented, provided such resolution is adopted in the Netherlands.
- 18.8 Unless the notice convening the meeting includes the contents of all the documents which, according to the law or the articles of association, shall be available to shareholders for inspection in connection with the meeting to be held, these documents shall be made available to Shareholders free of charge in Amsterdam at a member of Euronext Amsterdam to be designated in the notice convening the meeting or at another payment office as designated by Euronext Amsterdam.

Article 19

Admittance to and Chairmanship of the General Meeting

- 19.1 The Shareholders and everyone in whom the Receipt Holder's Rights are vested, have admittance to the General Meeting. Save any Director who has been suspended, the Directors also are entitled to admittance, as is any person who has been invited by the Chairman of the meeting concerned to attend the General Meeting or any part of that meeting.

- 19.2 If a Shareholder or anyone in whom the Receipt Holder's Rights are vested, wishes to attend a General Meeting by proxy he must issue a written power of attorney for that purpose, which may be submitted to the Company in electronic form.
- 19.3 The General Meeting shall be chaired by the Chairman of the Board or, in his absence, by a Non-Executive Director, to be designated by the Board of Directors. If the Chairman of the Board is absent and the Board of Directors has not designated another person as aforesaid, the General Meeting itself shall appoint its chairman.
- 19.4 The Chairman's conclusion, pronounced by him at the meeting, as to the result of any vote shall be decisive. This applies also to the content of any resolution passed, to the extent that the vote taken related to a proposal not recorded in writing. However, if immediately after the pronouncement of the Chairman's conclusion that conclusion is called into question, another vote shall be taken if so desired by the majority at the meeting or - if the original vote was not taken on a poll or by a secret ballot - by any person present who is entitled to vote. Such new vote shall override the legal consequences of the original vote.
- 19.5 Unless an official record of the business done at the meeting is drawn up by a notary or unless the Chairman himself wishes to keep the minutes, the Chairman shall designate a person charged with keeping the minutes. The minutes shall be confirmed by the General Meeting at the same meeting or at a subsequent meeting, in evidence of which the minutes shall be signed by the Chairman and the Secretary of the meeting at which the minutes were confirmed. If the General Meeting or the Board of Directors resolves to instruct a notary to draw up an official record of the proceedings at a General Meeting, or if one or several Shareholders jointly representing at least one tenth of the issued capital so decide, the Board of Directors shall instruct a notary to draw up such official record. The cost of the notarial record shall be borne by the Company.
- 19.6 The Board of Directors shall keep a minute book in which the confirmed minutes of each General Meeting shall be entered and in which shall further be inserted a copy of each notarial record made of any General Meeting. The minute book shall be open to the inspection of the Shareholders and to everyone in whom the Receipt Holder's Rights are vested at the registered office of the Company. Upon request any Shareholder and anyone in whom the Receipt Holder's Rights are vested, shall be issued a copy of or an extract from the minutes of any General Meeting, at a charge not exceeding cost.
- 19.7 The Board of Directors may resolve that for the application of the provision in paragraph 1, persons with voting rights and/or meeting rights are considered to be those persons who (i) on a date determined by the Board of Directors (the

'record date') are persons with voting rights and/or meeting rights with respect to a Share, and (ii) are registered in (a) register(s) determined by the Board of Directors (the 'register'), provided that (iii) that person with voting rights and/or meeting rights gave notice to the Company of his intention to attend the General Meeting, irrespective who at the time of the General Meeting is a person with voting rights and /or meeting rights.

With respect to Shares included in a Collection Deposit or Giro Deposit, the notice referred to in the previous sentence shall be sent by the Associated Institution concerned at the request of the person with voting rights and/or meeting rights.

The notice must state the name and the number of shares for which the person is entitled to vote and/or attend the General Meeting.

The provision regarding the notice apply *mutatis mutandis* to the attorney authorised in writing of a person with voting rights and/or meeting rights.

- 19.8 In case the Board of Directors does not use the authority referred to in paragraph 7, persons with voting rights and/or meeting rights with respect to shares which are not in a Collection Deposit or Giro Deposit, must give written notice to the Board of Directors of their intention to exercise the rights referred to in paragraph 1 at the General Meeting, at such place and at such date as the Board of Directors will give notice of in the notice for the General Meeting.

In that case the Company shall further consider as persons with voting rights and/or meeting rights with respect to Shares included in a Collection Deposit or Giro Deposit, the person mentioned in a written statement issued by an Associated Institution, containing that the number of Shares referred to in the statement is included in its Collection Deposit or in its part in the Giro Deposit and that the person mentioned in the statement is entitled to the voting rights and/or the rights to attend the General Meeting until the end of the General Meeting concerned with respect to the mentioned number of Shares, unless the statement concerned is deposited at the office of the Company at the request of the person with voting rights and/or meeting rights concerned on the date determined by the Board of Directors and mentioned in the notice of the General Meeting. A person with voting rights and/or meeting rights who wants to be represented by an attorney authorised in writing, must submit the power of attorney at the office of the Company before the meeting within the term referred to in paragraph 9.

- 19.9 The record date and the notice, referred to in paragraph 7, the date of the notice as referred to in paragraph 8 and the date of the deposit of the statement of an Associated Institution as referred to in paragraph 8, may not be set earlier than permitted by Law.

The record date and other dates shall be stated in the notice of the Meeting of

Shareholders.

Article 20

Voting rights. Decision-making

- 20.1 Each Share carries the right to cast one vote.
- 20.2 At the General Meeting no votes can be cast for Shares which are held by the Company or Subsidiaries, nor for depository receipts issued for Shares which are held by the Company or Subsidiaries. Pledges of Shares which belong to the Company or Subsidiaries shall not, however, be excluded from the right to vote if the pledge was created before the Shares concerned came to be held by the Company or a Subsidiary. The Company or a Subsidiary can not cast votes for Shares in respect of which the Company or the Subsidiary possesses a pledge.
- 20.3 For the purpose of determining to which extent Shareholders cast votes, are present or are represented, or to which extent the share capital is represented, the Shares in respect of which no votes can be cast shall not be taken into account.
- 20.4 Unless the law or these Articles of Association stipulate a larger majority, all resolutions of the General Meeting shall be passed by an absolute majority of the votes cast.
- 20.5 Blank votes and invalid votes shall not be counted.
- 20.6 All votes shall be cast orally unless the Chairman decides on a different method of voting (including electronic voting).
- 20.7 If at the election of persons the voting for and against the proposal is equally divided, another vote shall be taken at the same meeting; if again the votes are equally divided, then - without prejudice to the provision in the next following sentence of this paragraph - a drawing of lots shall decide. If at an election of persons the vote is taken between more than two candidates and none of the candidates receive the absolute majority of votes, another vote - where necessary after an interim vote and/or a drawing of lots - shall be taken between the two candidates who have received the largest number of votes in their favour.
- If the voting for and against any other proposal than as first referred to in this paragraph is equally divided, that proposal shall be rejected.
- 20.8 If pursuant to the Articles of Association the validity of a resolution depends also upon the part of the issued capital represented at the meeting and if such quorum is not present at the meeting, then - unless elsewhere in these Articles of Association the contrary is provided with respect to any subject specifically mentioned there - a second meeting may be called and held at which such resolution may be passed irrespective of the part of the issued capital represented at that meeting.

The notice calling the second meeting must state that and pursuant to which provision a resolution may be passed at that meeting irrespective of the part of the issued capital represented at that meeting.

Notice calling the second meeting shall not be given until after the end of the first meeting. The second meeting must be held within six weeks after the first meeting.

Article 21

Decision-making outside a Meeting

- 21.1 Unless there is anyone in whom the Receipt Holder's Rights are vested, any resolution which Shareholders entitled to vote can pass at a General Meeting may also be passed by them outside a meeting, provided that they in writing declare themselves in favour of the proposal concerned and that prior thereto they have consulted the Directors. The persons who have passed a resolution outside a meeting shall promptly inform the Board of Directors of that resolution.
- 21.2 Any resolution passed outside a meeting shall be announced at the next General Meeting. During that General Meeting the documents showing the manner of decision-making outside a meeting shall be open to the inspection of the Shareholders and everyone in whom the Receipt Holder's Rights are vested; said documents shall subsequently be inserted in the minute book.

Article 22

Financial Year. Annual Accounts

- 22.1 The financial year of the Company shall be the calendar year.
- 22.2 Each year within four months after the end of the Company's financial year, the Board of Directors shall draw up Annual Accounts and an Annual Report on that financial year. To these documents shall be added the particulars referred to in Section 392 sub-section 1 of Book 2.
- 22.3 The Annual Accounts shall be signed by each of the Directors. If the signature of any of the Directors is missing, this and the reason for such absence shall be stated.
- 22.4 The Company shall ensure that the Annual Accounts and, the Annual Report and the particulars added by virtue of Section 392 shall be available at the registered office of the Company as soon as possible but not later than as from the date of notice calling the General Meeting intended for the discussion and approval thereof. Shareholders and everyone in whom the Receipt Holder's Rights are vested, may inspect said documents at the business office of the Company and obtain copies thereof free of charge.
- 22.5 With due observance of the previous paragraphs the Company shall produce the reports and statements required by the Dutch Financial Supervision Act.

Article 23

Auditor

- 23.1 The General Meeting shall give a chartered accountant or other expert within the meaning of Section 393 of Book 2 - both referred to herein as the "Expert" - or, as the case may be, an organisation in which such Experts work together, instruction to audit the Annual Accounts. If the General Meeting fails to give such instruction the Board of Directors shall be authorised and required to do so. The General Meeting may on solid grounds at any time revoke the instruction as first referred to in this paragraph and give it to another Expert.
- 23.2 The Expert shall report on his audit to the Board of Directors and shall set out the result of his audit in a certificate.
- 23.3 In cases in which the law so permits, the instruction referred to in paragraph 23.1 may be dispensed with or the instruction may be given to another person than the Expert referred to therein.

Article 24**Annual Meeting. Adoption of Annual Accounts**

- 24.1 Each year at least one General Meeting shall be held, that meeting to be held within six months after the end of the Company's last expired financial year; this General Meeting is referred to hereinafter as the "Annual Meeting". The agenda of the Annual Meeting shall contain at least the following subjects:
- (a) discussion of the Annual Report;
 - (b) adoption of the Annual Accounts of the past financial year;
 - (c) allocation of the profits realized in the past financial year, or determination of the manner whereby any loss sustained in that financial year is to be cleared.
- 24.2 The Annual Accounts shall be adopted by the General Meeting.
- 24.3 If an auditor's certificate on the Annual Accounts is required and if the General Meeting has not had the opportunity of inspecting that certificate, the Annual Accounts cannot be adopted unless the other, added particulars include a statement giving a lawful reason for the absence of the certificate.
- 24.4 If the Annual Accounts are adopted after they have been amended, copies of the amended Annual Accounts may be obtained by the Shareholders and everyone in whom the Receipt Holder's Rights are vested free of charge.
- 24.5 Adoption of the Annual Accounts shall not constitute a release from liability of a Director.

Article 25**Profits and Losses**

- 25.1 The Board of Directors will decide which part of the profits will be reserved. The remaining profits of the Company shall be at the disposal of the General Meeting.
- 25.2 The Company may distribute profits only if and to the extent that its equity

capital is greater than the aggregate of the paid and called-up part of the issued capital and the reserves which must be maintained by law.

- 25.3 Dividends may be paid only after adoption of the Annual Accounts which show that they are justified.
- 25.4 For the purposes of determining the allocation of profits any Shares or depository receipts issued therefore held by the Company and any Shares or depository receipts issued therefore of which the Company has usufruct shall not be taken into account.
- 25.5 The General Meeting may resolve to declare interim dividends following a proposal by the Board of Directors. A resolution to declare an interim dividend from the profits realized in the current financial year may also be passed by the Board of Directors.

Dividend payments as referred to in this paragraph may be made only if the provision in paragraph 25.2 has been met as evidenced by an interim statement of assets and liabilities as referred to in Section 105 subsection 4 of Book 2.

- 25.6 Unless the General Meeting sets a different term for that purpose, dividends shall be made payable within thirty days after they are declared.
- 25.7 Following a proposal by the Board of Directors the General Meeting may direct that any dividend is wholly or partly paid in kind.
- 25.8 Any deficit may be set off against the undistributable reserves only if and to the extent that doing so is permitted by law.
- 25.9 If the aggregate of the paid and called-up part of the capital and the undistributable reserves is smaller than the minimum capital last set by law, the Company must maintain a reserve equal to the difference between these amounts.

Article 26

Amendment of the Articles of Association. Merger. Division

- 26.1 A resolution to amend the Articles of Association or a resolution for a merger or division in the terms of Part 7 of Book 2 may be passed by the General Meeting only pursuant to a proposal of the Board of Directors. A resolution of the General Meeting as referred in the previous sentence without a proposal of the Board of Directors requires a majority of two-thirds of the votes representing more than half of the Issued Capital
- 26.2 If a proposal to amend the Articles of Association is to be made to the General Meeting, this must be stated in the notice calling the General Meeting. The persons giving such notice must at the same time deposit a copy of that proposal, containing the verbatim text of the proposed amendment, at the business office of the Company for inspection by the Shareholders and everyone in whom the Receipt Holder's Rights are vested. Failing this no resolution can be validly passed on the proposal unless the requirements set

out in Article 18.6 have been fulfilled.

- 26.3 From the day of deposit of the proposal to amend the Articles of Association and until the end of the General Meeting at which that proposal will be discussed and voted upon, the Shareholders and everyone in whom the Receipt Holder's Rights are vested, must be given the opportunity to obtain copies of that proposal. The copies shall be issued free of charge.

Article 27

Dissolution and Winding up

- 27.1 The General Meeting has the power to resolve to dissolve the Company, provided with due observance Article 26.1.
- 27.2 In the event of its voluntary dissolution the Company shall continue in existence for such period of time as the liquidation of its assets and liabilities may require.
- 27.3 In any document issued and notice served by the Company in the course of its winding up the words: "in liquidation" must be added to its name.
- 27.4 Unless otherwise resolved by the General Meeting or unless otherwise provided by law, the Directors of the Company shall be the liquidators of the Company.
- 27.5 The reports and statements relating to the dissolution and the winding up as required by law shall be filed by the liquidators at each and any Commercial Register Office where the Company must be registered.
- 27.6 The surplus assets remaining after all the Company's liabilities have been satisfied shall be divided among the Shareholders in proportion to that part of the par value of the Shares which each one has paid on his Shares by virtue of calls made upon the Shareholders.
- 27.7 After completion of the winding up, during the safe-keeping period prescribed by law the books, records and other data carriers of the dissolved Company shall remain in the custody of the person whom the liquidators have appointed for that purpose in writing.

Article 28

Disclosure of interest in Shares

For the purpose of articles 29 and 30:

- (a) "Significant Shareholder" means a person having an Interest in three per cent (3%) or more of Admitted Securities;
- (b) "Change of Interest" means any change above three per cent (3%) to a Significant Shareholder's Interest in Admitted Securities which at any time increases or decreases such interest with one percent (1%) or more;
- (c) "Interest" means any legal or beneficial interest, whether direct or indirect, of any kind whatsoever (disregarding any restraints or restrictions to which the exercise of any right attached to the interest in the share is, or may be, subject) and without limiting the meaning of interest, a person shall be deemed to have an interest if:

- (i) he has a right to subscribe for Admitted Securities; or
 - (ii) he has a right to require the Company to undertake a permitted repurchase of Admitted Securities; or
 - (iii) he enters into an agreement for its purchase by him (whether for cash or other consideration) or offer on terms which are the same in relation to all the Admitted Securities to which the offer relates; or
 - (iv) a transfer to be made in consequence of a sale of the whole of the beneficial interest in the Admitted Securities to a person who is not connected with a Shareholder or the Holder of Depository Receipts and with any other person interested in the Admitted Securities; or
 - (v) a transfer in consequence of a sale of the Admitted Securities made through Aim, or through any other shares exchange both inside and outside the United Kingdom on which the Admitted Securities are normally traded.
- (d) "Admitted Securities" means Shares and/or depository receipts in the capital of the Company which have been admitted to Aim.

Article 29

Notification of interest in Shares

29.1 Where a Significant Shareholder becomes aware of any facts which may result in a Change of Interest including, without limitation, where he:

- (i) has acquired an Interest or knows that any other person has acquired an Interest on behalf of the Significant Shareholder of which the Significant Shareholder is a holder;
- (ii) has disposed of or has ceased to have an Interest or knows that any other person on behalf of the Significant Shareholder has disposed of or ceased to have an Interest of which such Significant Shareholder is a holder (whether or not retaining an Interest in other Admitted Securities);
- (iii) becomes aware that he has acquired an Interest or knows that any other person on behalf of the Significant Shareholder has acquired an Interest of which such Significant Shareholder is a holder; and/or
- (iv) becomes aware that he has disposed of or has ceased to have an Interest or knows that any other person on behalf of the Significant Shareholder has disposed of or ceased to have an Interest of which such Significant Shareholder is a holder (whether or not retaining an Interest in other Admitted Securities),

then the Significant Shareholder shall become obliged to notify the Company of such Change of Interest.

29.2 Any notification required to be made by a Significant Shareholder under this Article must be made in writing and shall be delivered, without delay from the date to which the Change of Interest occurred, to the Company.

- 29.3 All notifications required to be made by a Significant Shareholder under this Article must specify:
- (i) the identity of the Significant Shareholder to which the Admitted Securities are registered to;
 - (ii) the date on which the Change of Interest was effected;
 - (iii) the price, amount and class of Admitted Securities concerned;
 - (iv) the nature of the transaction; and
 - (v) the nature and extent of the Significant Shareholder's interest in the transaction.
- 29.4 Where a Significant Shareholder authorises another person to acquire or dispose, on his behalf, of his interest in any Admitted Securities registered to such Significant Shareholder, he shall require that such person must notify him immediately of acquisitions or disposals, or any other facts which may result in a Change of Interest, effected by that person which will or may give rise to any obligation of disclosure imposed on the Significant Shareholder by this Article with respect to any Change of Interest.

Article 30

Power of the Company to investigate interests in Shares

- 30.1 The Board of Directors may by notice in writing require any Shareholder or holder of depository receipts or other person appearing to be interested, or appearing to have been interested, in any Shares and/or depository receipts in the Company to disclose to the Company in writing and within such period as is specified in such notice (not being less than fourteen days from the service or deemed service thereof) such information as the Board of Directors reasonably requires relating to interests in the Shares and/or depository receipts in question and, in the event of a failure to comply with such notice as is referred to in Article 30.3, the Board of Directors may, without prejudice to any other rights and remedies available to the Company in respect of such non-compliance, impose any or all of the measures set out in Article 30.4.
- 30.2 The Board of Directors may cause such notice to be given pursuant to Article 30.1 at any time and more than one such notice may be given to the same Shareholder or holder of depository receipts or other person in respect of the same Shares and/or depository receipts.
- 30.3 Where a Shareholder or holder of depository receipts or other person on whom a notice under Article 30.1 has been served has not, within the period specified therein (or such further period as the Board of Directors may in its discretion allow), supplied to the Company with the information thereby required in respect of any Shares and/or depository receipts, the Board of Directors may impose measures on the holder of such Shares and/or depository receipts in accordance with Article 30.4 provided that:

- (i) fourteen days shall have elapsed from the date of the service or deemed service of such notice during which time the Shareholder or holder of depository receipts or other person shall have failed to supply such information and such failure shall have continued down to the date on which measures referred to in Article 30.4 are imposed; and
- (ii) such notice shall have contained a statement to the effect that in the event of such failure, the Board of Directors would or might impose measures referred to in Article 30.4, summarising or setting out such Article or the relevant part thereof.

30.4 Where and as long as, pursuant to the provisions of this Article, the Board of Directors may impose measures, it may impose the following measures to a Shareholder or holder of depository receipts who has not supplied information pursuant to Article 30.3 but only if the Shares and/or depository receipts concerned represent twenty-five/hundredth (0.25) per cent or more in number of the issued shares of any class:

- (a) such Shareholder or holder of depository receipts shall have no right to attend or vote at any general meeting of the Company or at any separate general meeting of the holders of any class of shares or to exercise any other right in relation to any meeting of the Company or any class of shareholders thereof; and/or
- (b) such Shareholder or holder of depository receipts shall have no right to receive any dividend; and/or
- (c) the Board of Directors may decline to acknowledge or register any transfer of such Shares and/or depository receipts other than a sale to a bona fide unconnected third party such as a sale through Aim or a market in financial instruments as referred to in Section 1:1 of the Dutch Financial Supervision Act (*Wet Financieel Toezicht*) or by the acceptance of a takeover offer, which shall mean an offer to all of the holders of Admitted Securities or to all of the holders (other than the offeror and his nominees) of the Shares in the Company to acquire such shares or a specified portion thereof or to all of the holders (or to all of the holders other than the offeror and his nominees) of a particular class of those shares to acquire the shares of that class or a specified proportion thereof.

The Board of Directors' power to impose measures shall not be prejudiced at any time by indulgence granted to any person or by any delay in serving a notice under Article 30.1 or in determining to impose measures. The Board of Directors may at any time and from time to time exclude any shares from the measures or (partly) cancel or suspend the measures imposed by it.

Notice in writing of the imposition of any measures pursuant to this Article shall

be given by the Company to such Shareholder and/or holder of depository receipts in accordance with these Articles and to any other person (whose failure to comply with such notice was taken into account by the Board of Directors in determining to impose such measures) at his last known address, but the non-receipt of such notice by any person entitled thereto shall not invalidate the measures.

- 30.5 Any measures imposed pursuant to this Article shall cease to apply after such period (not exceeding seven days) as the Board of Directors may specify after:
- (i) the Board of Directors is satisfied that the required information has been produced to the Company; or
 - (ii) receipt by the Company of notice of a transfer of the Shares and/or depository receipts concerned by any such transfer as is referred to in Article 30.4 (c).

Where the Company has withheld payment of any dividend pursuant to measures imposed in accordance with Article 30.4(b), such dividend shall be paid to the person who would, but for such measures, have been entitled thereto, or as he may direct as soon as reasonably practicable after the measures shall have ceased to apply, but the Company shall not be obliged to account for any interest thereon whether or not such interest has been earned.

- 30.6 Where any Admitted Securities are issued or will be issued pursuant to an issue with pre-emptive rights or rights are granted to take Shares and/or depository receipts affected by this Article, the Board of Directors may determine that the Shareholder or holder of depository receipts to which such Shares and/or depository receipts are registered to is subject to measures in respect of such securities as if those securities were Shares and/or depository receipts affected by this Article. If the Board of Directors so determines, it will give notice in writing of the determination to such Shareholder or holder of depository receipts.
- 30.7 For the purposes of this Article, a person shall be treated as appearing to be interested in any Shares and/or depository receipts if the Shareholder or holder of depository receipts holding such shares or depository receipts failed to give to the Company a notification which establishes the identities of those interested in the Shares and/or depository receipts and if (after taking into account the said notification and any other relevant notification or information) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the Admitted Securities.
- 30.8 In the event of any conflict between the provisions of this Article and any other Article of these Articles of Association, the provisions of this Article shall prevail. This Article is in addition to, and shall not in any way prejudice or affect, the rights of the Company arising from any failure by any person to give any

information required by a notice under Article 30.1 within the time specified in it. For the purpose of this Article, a notice under Article 30.1 may require any information to be given before the expiry of the period referred to therein.