

**ENGLISH TRANSLATION  
CURRENT ARTICLES HAL HOLDING N.V.**

**ENGLISH TRANSLATION  
AMENDED ARTICLES HAL HOLDING N.V.**

**EXPLANATION AND COMMENTS**

*General:* adjustments of typos and adjustments to the lay-out of the Dutch text do not appear in this English translation.

NAME AND DOMICILE

Article 1

1. The name of the company is: HAL Holding N.V.
2. It is established in Curaçao, Netherlands Antilles, but may have offices elsewhere.

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2. It is established in Curaçao, ~~Netherlands Antilles,~~ but may have offices elsewhere.

3. The company may transfer its seat in accordance with the provisions of the National Ordinance Seat Transfer Third Countries pursuant to a resolution of the Managing Board, which resolution may be adopted subject to one or more suspensive conditions.

*Article 1.2*

As a result of a constitutional reform that became effective on 10 October 2010, the Netherlands Antilles, since 10 October 2010, do no longer exist as an independent jurisdiction. As of this date, Curaçao is an independent country within the Kingdom of the Netherlands.

*Article 1.3*

The Ordinance Seat Transfer Third Countries at the time of the introduction of the new Book 2 Civil Code, effective 1 March 2004, in first instance was revoked. By Ordinance of 24 December 2004, the introductory Ordinance was revised with the effect that the Ordinance Seat Transfer Third Countries remains in effect for those Netherlands Antilles limited liability companies of which the articles of association on 1 March 2004 allowed such

a seat transfer. This was the case for HAL Holding N.V. and the reintroduction of the provision aims to clarify this.

## PURPOSE

### Article 2

The objects of the company are to perform activities in the commercial field in general, as well as to participate in limited liability and other companies and other legal entities and to conduct the management thereof, and also to finance limited liability and other companies and other legal entities.

Furthermore the company is generally empowered to do any and all things for the attainment of its objects as may be either necessary or related thereto in the widest sense of the word.

## DURATION

### Article 3

The company shall be constituted for an indefinite period of time.

## CAPITAL AND SHARES

### Article 4

1. The capital of the company is divided into shares of two Euro cent (Euro 0.02) each.
2. Shares may only be issued against payment in full.

## ISSUE OF SHARES

### Article 5

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### Article 5

1. Shares shall be issued at the time and on the conditions stipulated each time by the Managing

Board with the approval of the Board of Supervisory Directors, provided, however, that without the approval of the general meeting of shareholders no shares or rights to acquire shares can be issued, if, as a result of such issue or the exercise of such right, the number of issued shares will be, may become or will remain more than seventy million (70,000,000). Shares shall not be issued below par. The actual issue shall be effected by way of deed signed by the company and the party to whom the share is issued.

2. In respect of the alienation of shares acquired by the company the preceding paragraph shall apply analogously with the exception, however, that such alienation may also be effected below par.

## SHARES

### Article 6

1. The shares shall be numbered consecutively.
2. The shares shall be registered shares. At his request a registered share certificate shall be issued to a shareholder.

### Article 7

1. The transfer of shares shall be effected by way of a deed of transfer signed by the parties and either serving that deed upon the company or through written acknowledgement of the transfer by the company; such written acknowledgement shall be made by means of an annotation on a deed of transfer signed by the transferor and the transferee in the form approved by the Managing Board, or

Board with the approval of the Board of Supervisory Directors, provided, however, that without the approval of the general meeting of shareholders no shares or rights to acquire shares can be issued, if, as a result of such issue or the exercise of such right, the number of issued shares will be, may become or will remain more than seventy million (70,000,000). Shares shall not be issued below par. The actual issue shall be effected by way of deed signed by the company and the party to whom the share is issued.

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by way of a written statement from the company addressed to the transferee. The stipulations of this paragraph shall apply analogously to the allotment of registered shares in case of a partition of any community.

2. The company shall keep a register, in which, inter alia, the names and addresses of the shareholders and the specifications of their shares, the voting right as well as the contributions made on the shares shall be recorded. A duplicate copy of such register shall be kept at a place abroad to be stipulated by the Managing Board. If the register that is kept at the offices of the company for some reason should not be obtainable, the duplicate copy shall validly serve as the original.
3. The company shall not charge for a name change in the register.

#### PURCHASE AND RECALL OF SHARES

##### Article 8

1. Pursuant to a resolution of the Managing Board adopted with the approval of the Board of Supervisory Directors, the company - without prejudice to what is further provided in this article - may acquire for its own account for valuable consideration fully paid up shares in its own capital, provided the equity of the company will not be, or as a result of such acquisition become, less than the aggregate par value of all issued shares at that time.
2. As soon as shares, representing more than half of the total number of shares outstanding with others

by way of a written statement from the company addressed to the transferee. The stipulations of this paragraph shall apply analogously to the allotment of registered shares in case of a partition of any community.

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2. As soon as shares, representing more than half of the total number of shares outstanding with others

than the company, are offered by the holders of such shares for that purpose the company shall be obliged to immediately purchase such a part of those shares - per block offered by one and the same shareholder rounded off downwards to one share - as shall correspond with the part that the number of shares that may be purchased by the company at that moment constitutes part of the nominal capital. The company shall then at the same time be obliged to repurchase a corresponding part of the shares offered thereafter by shareholders other than those referred to in the preceding sentence. The company shall then refrain from acquiring shares on other grounds. When determining the number of shares in respect of which the obligation to purchase referred to in the second sentence of this paragraph exists, the shares previously considered for the stipulation of such number shall not come under consideration.

3. An offer as referred to in the preceding paragraph may be made either in writing or by word of mouth to the Managing Board or to one of the persons designated to the effect by the Managing Board.

The names and addresses of such persons shall be disclosed by means of registered letters addressed to all shareholders at the addresses referred to in paragraph 2 of article 7.

4. In case of repurchase of shares as referred to in the second paragraph, the company shall pay to the shareholder in question a purchase price being the nominal amount of the share, increased by the part

than the company, are offered by the holders of such shares for that purpose the company shall be obliged to immediately purchase such a part of those shares - per block offered by one and the same shareholder rounded off downwards to one share - as shall correspond with the part that the number of shares that may be purchased by the company at that moment constitutes part of the nominal capital. The company shall then at the same time be obliged to repurchase a corresponding part of the shares offered thereafter by shareholders other than those referred to in the preceding sentence. The company shall then refrain from acquiring shares on other grounds. When determining the number of shares in respect of which the obligation to purchase referred to in the second sentence of this paragraph exists, the shares previously considered for the stipulation of such number shall not come under consideration.

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4. In case of repurchase of shares as referred to in the second paragraph, the company shall pay to the shareholder in question a purchase price being the nominal amount of the share, increased by the part

of the reserves and of the profit over the current financial year to be applied thereto.

5. Payment shall be effected within three workdays after receipt of the offer - not counting the day of receipt - by the Managing Board or by one of the designated persons mentioned above, respectively; for the application of this sentence, Saturday shall not be considered a workday. The manner of payment shall be determined by the Managing Board or by the person referred to in the preceding passage, respectively. At the discretion of the Managing Board or the aforementioned person, respectively payment may be made either in cash or by tendering in payment to the shareholder in question assets of the company, or shall be effected in another manner to be agreed on with the shareholder in question.
6. If payment is effected by a person, as referred to in paragraph 3, such person shall at the same time be authorized to perform all acts of transfer and all other acts required in connection therewith on behalf of the company.
7. The company shall not derive any voting or preference rights from shares in its own capital on any ground whatsoever. Nor shall such shares be included when determining a quorum at any meeting.
8. The shares held by the company in its own capital may be recalled by the Managing Board with the approval of the Board of Supervisory Directors.

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5. Payment shall be effected within ~~three~~ ten workdays after receipt of the offer - not counting the day of receipt - by the Managing Board or by one of the designated persons mentioned above, respectively; ~~for the application of this sentence, Saturday shall not be considered a workday.~~ The manner of payment shall be determined by the Managing Board or by the person referred to in the preceding passage, respectively. At the discretion of the Managing Board or the aforementioned person, respectively payment may be made either in cash or by tendering in payment to the shareholder in question assets of the company, or shall be effected in another manner to be agreed on with the shareholder in question.
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#### Article 8.5

By taking away the distinction between workdays and calendar days, this provision is simplified.

GENERAL MEETING OF SHAREHOLDERSArticle 9

1. The general meetings of shareholders shall be held in Bonaire, Curaçao, Sint Eustatius, Sint Maarten (Netherlands Antilles) or Saba.
2. The shareholders shall be invited to attend a general meeting of shareholders by the Board of Supervisory Directors or by the Managing Board.
3. The notice to attend a general meeting of shareholders shall be send not later than on the fifteenth day prior to the day of the meeting, - not counting the day of the notice and that of the meeting, - by means of registered letters addressed to all shareholders at the addresses referred to in the second paragraph of article 7.
4. The subjects to be dealt with shall always be mentioned in the notice of the meeting. Those convening the meeting shall submit for inspection by each shareholder a copy of the agenda and of the appendices thereto, and will make available copies thereof in the number desired by the shareholders, free of charge, to each shareholder till after the close of the meeting.
5. If a proposal is made to amend the articles of incorporation, those convening the meeting shall at the same time submit for inspection by each shareholder a copy of such proposal containing the amendment proposed, verbatim, at the offices of the company as also at a place in Amsterdam to be stipulated by them and to be mentioned in the notice of the meeting, and make available copies

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*Article 9.1*

This change aims at adjusting the provision to the new constitutional structure of the Kingdom of the Netherlands.

*Article 9.3*

This change aims at adjusting the provision to modernize means of communication. Article 36 of Book 2 of the Curaçao Civil Code provides that a statement made by a writ, telegram, telex, telefax, e-mail or other means of communication whereby text is transmitted is considered a written statement.

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#### Article 10

1. One vote may be cast for each share.
2. Valid votes may also be cast for the shares held by a legal entity in which the company through direct or indirect voting rights has or may exercise control.

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#### Article 11

1. Every shareholder may be represented at a meeting by a proxy authorized in writing.
2. Should shares belong to an undistributed community, the joint owners may be represented in the exercise of their rights towards the company only by one person designated to the effect by all of them jointly.

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#### Article 12

1. The annual general meeting of shareholders shall be held at the latest six months from the close of each financial year.
2. The order of activities shall be:
  - a. the dealing with the report of the Managing Board regarding the business of the company and the management conducted, which report shall be rendered in writing;
  - b. the submitting of the report of the Board of Supervisory Directors;
  - c. the approval of the balance sheet and the profit

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  - c. the approval of the balance sheet and the profit

- and loss account, together with the explanatory memorandum;
- d. the discharge (*décharge*) of the members of the Managing Board and the members of the Board of Supervisory Directors in respect of their duties of management and supervision, respectively, during the preceding financial year;
  - e. the filling of vacancies;
  - f. the dealing with and resolving on motions of the Board of Supervisory Directors or of the Managing board;
  - g. the dealing with and resolving on motions of shareholders, provided such motions have been submitted to the Board of Supervisory Directors in writing and at such time that they may be announced with due observance of the provisions of paragraph 3 of article 9, and have thus been announced.

#### Article 13

These articles of incorporation may be amended by resolution of the general meeting of shareholders, which resolution may be adopted only on the motion of the Managing Board, such motion requiring the approval of the Board of Supervisory Directors and without prejudice to the provisions of article 134, paragraph 1, second full sentence of Book 2 Civil Code.

#### Article 14

1. Except for such cases in which a larger majority is required, all resolutions shall be adopted by

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#### Article 14

1. Except for such cases in which a larger majority is required, all resolutions shall be adopted by

absolute majority of votes.

2. In case of an equality of votes at the appointment of persons the decision shall be taken by lot. When in other cases there is an equal number of votes on a motion it shall be considered defeated.

#### Article 15

1. The chairman shall determine the manner of voting, it being understood that, if desired by one of those present who are entitled to vote, appointments, suspensions and the discharge of persons shall be voted on by closed unsigned ballot papers.
2. The chairman shall decide effectually with regard to all matters concerning the order of the meeting, as well as with regard to the outcome of a voting.

#### Article 16

1. The chairman and, in his absence, the vice chairman of the Board of Supervisory Directors shall act as chairman of the general meeting of shareholders; in the absence of both the chairman and the vice chairman of the Board of Supervisory Directors, the supervisory directors present at the meeting shall designate by majority another person - whether or not from their number - to be chairman. In the absence at the meeting of all supervisory directors the meeting shall provide for its own direction.
2. Minutes shall be kept of the business transacted at all general meetings of shareholders unless a notarial report is drawn up thereof, which minutes

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Special general meetings shall be held as often as the Board of Supervisory Directors or the Managing Board shall deem such necessary.

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#### Article 18

1. The Managing Board shall be obliged to convene a general meeting as often as the Board of Supervisory Directors shall wish this to be done. In addition general meetings shall be held if one or more shareholders representing at least one/tenth of the nominal capital submit a request to the Managing Board or to the Board of Supervisory Directors in writing while accurately stating the subjects to be dealt with and provided they have a reasonable interest in doing so.
2. If the Managing Board or the Board of Supervisory Directors has not complied with the request of the shareholders as referred to in the first paragraph within fourteen days after the day the request has reached the company or the body concerned, the petitioners can themselves convene a general meeting. In view thereof, the Managing Board shall give the petitioners access to the register as mentioned in article 7.2.

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1. The Managing Board shall be obliged to convene a general meeting as often as the Board of Supervisory Directors shall wish this to be done. In addition general meetings shall be held if one or more shareholders representing at least one/tenth of the nominal capital submit a request to the Managing Board or to the Board of Supervisory Directors in writing while accurately stating the subjects to be dealt with and provided they have a reasonable interest in doing so.
2. If the Managing Board or the Board of Supervisory Directors has not complied with the request of the shareholders as referred to in the first paragraph within fourteen days after the day the request has reached the company or the body concerned, the petitioners can themselves convene a general meeting. In view thereof, the Managing Board shall give the petitioners access to the register as mentioned in article 7.2.

Article 19

1. The shareholders may adopt all resolutions which they may pass at a meeting, without holding a meeting as well. Such resolutions are adopted by written voting outside of a meeting and require that all persons entitled to vote on the topic concerned have cast a vote. All shareholders and all members of the Managing Board and the Supervisory Board will receive timely notice of the proposed adoption of a resolution without holding a meeting.
2. The chairman of the Board of Supervisory Directors shall record a resolution as referred to in the first paragraph as soon as possible in the minute-book of the general meeting of shareholders; such record shall be read out at the first following general meeting of shareholders by the chairman of such meeting. Moreover the records evidencing the adoption of such a resolution shall be filed with the minute-book of the general meeting of shareholders and after the resolution has been passed all shareholders shall be notified thereof as soon as possible by means of registered letters.

THE BOARD OF SUPERVISORY DIRECTORSArticle 20

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THE BOARD OF SUPERVISORY DIRECTORSArticle 20

1. The number of supervisory directors shall be determined by the Board of Supervisory Directors itself, it being understood that there shall be at

least five supervisory directors. If, through whatever circumstance, the number should drop below five, the remaining supervisory directors shall continue to form a legal body until the vacancy (or vacancies) has (have) been filled.

2. The supervisory directors shall be appointed by the general meeting of shareholders. Only natural persons can be appointed supervisory director. Each year at least one supervisory director shall resign on the day of the annual general meeting of shareholders, in accordance with a rota to be appointed for the purpose by the Board of Supervisory Directors. In case of premature vacancies the newly appointed person shall occupy the place of his predecessor on the rota. A resigning supervisory director may be re-elected immediately.

A supervisory director may be suspended and removed by the general meeting of shareholders.

3. A supervisory director shall cease to be supervisory director at the time of closing of the annual general meeting of shareholders held in the financial year in which he shall reach the age of seventy-five. A person aged seventy-five or older may not be appointed to be supervisory director.

Article 21

Vacancies arisen prematurely shall be filled at the next following general meeting of shareholders.

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Article 21

Vacancies arisen prematurely shall be filled at the next following general meeting of shareholders.

*Article 20.3*

This amendment prevents that a supervisory director ceases to be a supervisory director when this supervisory director has not yet reached the age of seventy-five.

Article 22

1. The Board of Supervisory Directors shall elect each year from its number a chairman, a vice chairman and - whether or not from its number - a secretary.
2. The Board of Supervisory Directors shall meet as often as the Managing Board or two of the supervisory directors should express the wish that this be done, but at least four times a year.

Article 23

1. Next to the tasks provided by law, the task of the Board of Supervisory Directors shall include the giving of advice to the general meeting of shareholders either at the request of the meeting or at the Board's own initiative.
2. The Board of Supervisory Directors may lay down rules containing a further regulation of its tasks and the division thereof among the various supervisory directors, as well as a regulation for the adoption of resolutions of the Board, also without holding a meeting.
3. Furthermore the Board of Supervisory Directors may appoint a delegate member from its number. The Supervisory Board shall determine the remuneration for the activities of the delegate member as such, without prejudice to the provisions in the fifth paragraph of this article and the first paragraph of article 30.
4. A supervisory director or expert appointed for such purpose by the Board of Supervisory Directors shall have access to all the offices and books of the

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2. The Board of Supervisory Directors may lay down rules containing a further regulation of its tasks and the division thereof among the various supervisory directors, as well as a regulation for the adoption of resolutions of the Board, also without holding a meeting.
3. Furthermore the Board of Supervisory Directors may appoint a delegate member from its number. The Supervisory Board shall determine the remuneration for the activities of the delegate member as such, without prejudice to the provisions in the fifth paragraph of this article and the first paragraph of article 30.
4. A supervisory director or expert appointed for such purpose by the Board of Supervisory Directors shall have access to all the offices and books of the

company.

5. The general meeting of shareholders may award a fixed remuneration to the supervisory directors or to one or several of them, or a remuneration that is wholly or partly dependent on the results of the company, in excess of the fee stipulated elsewhere in these articles of incorporation.

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5. The general meeting of shareholders ~~may award a fixed remuneration to the supervisory directors or to one or several of them, or a remuneration that is wholly or partly dependent on the results of the company, in excess of the fee stipulated elsewhere in these articles of incorporation~~ determines the remuneration of the members of the Board of Supervisory Directors.

*Article 23.5*

Article 30.1 which grants the members of the Board of Supervisory Directors a profit related remuneration will be abolished.

The last five years the remuneration for each supervisory director was:

2006	Euro 100,000.-
2007	Euro 100,000.-
2008	Euro 80,000.-
2009	Euro 80,000.-
2010	Euro 80,000.-

In each of these years the Board of Supervisory Directors has capped the profit related remuneration. The average remuneration over this 5 year period was Euro 88,000.-

It shall be proposed to determine that the remuneration for 2011 and the next few years shall be Euro 80,000.- per supervisory director.

#### THE MANAGING BOARD

##### Article 24

The company shall be managed by a Managing Board consisting of one or more members. The Board of Supervisory Directors shall determine the number of the members of the Managing Board. The Board of Supervisory Directors may appoint one of the members of the Managing Board to be chairman.

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If the Managing Board should consist of one member, this member shall discharge all the functions and have all the obligations placed or imposed on the Managing Board by the articles of incorporation.

#### Article 25

In case of default of one or more - but not all - members of the Managing Board, the management, control and representation of the company shall rest for the time being with the remaining members and or the remaining member.

In case of impediment or default of all the members of the Managing Board, the management, control and representation of the Company shall rest with the Board of Supervisory Directors.

In case of impediment or default of one or more members of the Managing Board, the Board of Supervisory Directors shall have the authority to appoint one or more persons for one or more members of the Managing Board, in order for such person(s) to exercise the duties of the person(s) who is (are) absent.

#### Article 26

1. The members of the Managing Board shall be appointed by the general meeting of shareholders, which meeting shall always be authorized to suspend and remove them.
2. The conditions of appointment of the members of the Managing Board shall be determined in writing by the Board of Supervisory Directors.
3. If judged necessary, the Board of Supervisory Directors shall suspend the members of the

If the Managing Board should consist of one member, this member shall discharge all the functions and have all the obligations placed or imposed on the Managing Board by the articles of incorporation.

#### Article 25

In case of default of one or more - but not all - members of the Managing Board, the management, control and representation of the company shall rest for the time being with the remaining members and or the remaining member.

In case of impediment or default of all the members of the Managing Board, the management, control and representation of the Company shall rest with the Board of Supervisory Directors.

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2. The conditions of appointment of the members of the Managing Board shall be determined in writing by the Board of Supervisory Directors.
3. If judged necessary, the Board of Supervisory Directors shall suspend the members of the

Managing Board from the exercise of their functions and it shall be obliged to state the reasons that have led to the suspension at the next following general meeting of shareholders.

4. On the demand of the person under suspension, a general meeting of shareholders shall be held within one month, at which meeting a decision shall be taken on whether or not the suspension shall be removed.
5. Without prejudice to the above a suspension will end if the person concerned has not been dismissed within two months after the day of suspension.

#### Article 27

1. The Managing Board shall be charged with the management of the business of the company and the administration of its property, and to that effect it shall have all powers without prejudice to the approval required by these articles of incorporation for specific acts.
2. Each member of the Managing Board shall be competent to represent the company.

#### Article 28

The Managing Board may give a proxy to one or more persons - without prejudice to the responsibility of the Managing Board - to represent the company in matters described in the proxy. Notice of such proxy shall be given at the next following meeting of the Board of Supervisory Directors. A general proxy may only be given to a person employed by the company and with the approval of the Board of Supervisory Directors. The

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Managing Board shall be authorized to cancel or restrict the proxies given.

THE ANNUAL STATEMENT OF ACCOUNT  
AND THE ALLOCATION OF PROFITS

Article 29

1. The financial year shall be the calendar year.
2. The Managing Board shall prepare the profit and loss account and the balance sheet for the year ended together with an explanatory memorandum, according to generally accepted standards, which documents shall hereinafter be referred to collectively as the annual statement of account, to the Board of Supervisory Directors before April thirtieth of each year, unless such term shall be extended by resolution of this Board to May thirty-first at the latest.
3. The general meeting of shareholders shall appoint an expert who shall report to the general meeting of shareholders with regard to the annual statement of account prepared by the Managing Board; the expert shall be a member of an institute that has been accepted to that end by Euronext Amsterdam N.V. at Amsterdam.

Article 30

1. From the profits, reduced or increased by the extraordinary gains or extraordinary liabilities, respectively, all as appearing from the annual statement of account approved by the general meeting of shareholders, each supervisory director shall receive every year an amount equal to

Managing Board shall be authorized to cancel or restrict the proxies given.

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*Article 30*

See article 23.5.

one/fortieth percent (0.025%). The amount to be paid to each supervisory director shall be rounded off downwards to a full number of Euros. If a supervisory director should not be in office a full year, he shall receive a proportionate share of the amount. The general meeting of shareholders may modify the aforesaid percentage of one/fortieth percent (0.025%).

2. With the approval of the Board of Supervisory Directors the Managing Board shall fix each year the amounts that shall be reserved of the profits remaining after the application of the first paragraph of this article.

#### Article 31

1. From the profit remaining after Article 30 has been applied, three Euro cent (Euro 0.03) per share shall be paid to shareholders each year. In case the profit should not be sufficient for the payment of three Euro cent (Euro 0.03) per share, so much less shall be paid as said profit shall allow; the general meeting of shareholders may in that case also resolve not to distribute such profit in whole or in part.
2. The profit remaining after the payment of three Euro cent (Euro 0.03) per share, shall be at the disposal of the general meeting of shareholders.
3. If according to the approved annual statement of account a loss has been suffered in any year, which loss cannot be covered from reserves or compensated in any other manner, no profits shall be distributed in subsequent years as long as such

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2. The profit remaining after the payment of three Euro cent (Euro 0.03) per share, shall be at the disposal of the general meeting of shareholders.
3. If according to the approved annual statement of account a loss has been suffered in any year, which loss cannot be covered from reserves or compensated in any other manner, no profits shall be distributed in subsequent years as long as such

loss has not been made good.

4. The Managing Board may, with the approval of the Board of Supervisory Directors, decide to pay an interim dividend insofar as the equity of the company exceeds the nominal capital. The general meeting of shareholders can also resolve to pay an interim dividend to the extent that the equity of the company exceeds the nominal capital. Payment shall be effected either by the Managing Board or by a person as referred to in the third paragraph of article 8. The second and third sentences of article 8, paragraph 5 and article 8, paragraph 6 shall apply analogously.
5. The general meeting of shareholders may decide on the motion of the Managing Board and the Board of Supervisory Directors to pay the dividend in whole or in part in the form of stock dividends or bonus shares, or in any other manner, other than in cash.
6. As soon as the general meeting of shareholders shall resolve to that effect all reserves shall be paid to the shareholders. Payment shall be effected either by the Managing Board or by a person as referred to in paragraph 3 of article 8. Paragraph 5 of article 8, second and third sentences, and paragraph 6 of article 8 shall apply analogously.

#### Article 32

From the day of the summoning to the general meeting of shareholders destined to approve the annual statement of account up to the close of such meeting, the annual statement of account shall be available at the offices of

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4. The Managing Board may, with the approval of the Board of Supervisory Directors, decide to pay an interim dividend insofar as the equity of the company exceeds the nominal capital. The general meeting of shareholders can also resolve to pay an interim dividend to the extent that the equity of the company exceeds the nominal capital. Payment shall be effected either by the Managing Board or by a person as referred to in the third paragraph of article 8. The second and third sentences of article 8, paragraph 5 and article 8, paragraph 6 shall apply analogously.
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#### Article 32

From the day of the summoning to the general meeting of shareholders destined to approve the annual statement of account up to the close of such meeting, the annual statement of account shall be available at the offices of

the company as also at a place in Amsterdam to be determined by the company and to be mentioned in the notice of summoning, for inspection by the shareholders and copies shall be available to the persons referred to in article 33.

#### Article 33

The company shall make available to the holders of its shares a gratuitous copy of the approved annual statement of account. A gratuitous copy shall also be made available to third parties if the annual statement of account does not form part of a consolidated annual statement of account of another body available to such third parties free of charge.

#### Article 34

All dividends not claimed within five years from having become payable shall lapse to the company.

### DISSOLUTION

#### Article 35

Without prejudice to what is provided in article 27 of Book 2 Civil Code the company will be dissolved by a resolution to that effect of the general meeting of shareholders, which resolution requires the prior approval from the Board of Supervisory Directors.

### THE LIQUIDATION

#### Article 36

1. The liquidation of the company shall be effected according to the provisions to be laid down by the Board of Supervisory Directors, without prejudice

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Without prejudice to what is provided in article 27 of Book 2 Civil Code the company will be dissolved by a resolution to that effect of the general meeting of shareholders, which resolution requires the prior approval from the Board of Supervisory Directors.

### THE LIQUIDATION

#### Article 36

1. The liquidation of the company shall be effected according to the provisions to be laid down by the Board of Supervisory Directors, without prejudice

to the imperative provisions in this respect laid down by law.

2. The balance remaining after the creditors have been satisfied and after all cost and liabilities have been paid, shall be distributed pro rata among the shareholders.

### SPECIAL PROVISIONS

#### Article 37

1. The persons as described in article 42 may not be appointed to be a director or a supervisory director, nor may they be granted any proxy or function or other capacity by the company or by one of its bodies that would entail any right to represent the company or one or more of its directors as such.
2. If a director, a supervisory director or a person who has been granted power of representation as referred to in the first paragraph becomes a person as described in article 42 after his appointment or after he was granted power of representation, he shall at that moment lose his capacity of director or supervisory director, or his other function or capacity as referred to in the first paragraph, as well as his power of representation and all other powers connected therewith.

#### Article 38

1. Legal or statutory rights and powers within the company except for those mentioned in article 37, whether or not attaching to a share, may not be exercised if and as long as:
  - a. the person or one of the persons to whom

to the imperative provisions in this respect laid down by law.

2. The balance remaining after the creditors have been satisfied and after all cost and liabilities have been paid, shall be distributed pro rata among the shareholders.

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2. If a director, a supervisory director or a person who has been granted power of representation as referred to in the first paragraph becomes a person as described in article 42 after his appointment or after he was granted power of representation, he shall at that moment lose his capacity of director or supervisory director, or his other function or capacity as referred to in the first paragraph, as well as his power of representation and all other powers connected therewith.

#### Article 38

1. Legal or statutory rights and powers within the company except for those mentioned in article 37, whether or not attaching to a share, may not be exercised if and as long as:
  - a. the person or one of the persons to whom

the right or the power belongs, or

b. a person who is authorized to give instructions in respect of the exercise of the right or the power, should be either an enemy State or a subdivision thereof, or a State, a subdivision of a State, or a person as described in articles 40 and 42.

2. The rights and powers described in the first paragraph may in addition to this not be exercised by a representative of the party entitled thereto, if such party is either an enemy State or a subdivision thereof, or a State, a subdivision of a State, or a person as described in articles 40 and 42.
3. As long as the right to payment of a share of the profit attaching to a share in pursuance of the first paragraph may not be exercised, the term of expiry as referred to in article 34 in respect of such right shall be suspended.

#### Article 39

1. In these articles of incorporation enemy States shall refer to:
  - a. the States with which the Kingdom is at war;
  - b. the States, or subdivisions of States, that are deemed enemy States by the Kingdom for the application of rules of: law in respect of judicial matters in extraordinary circumstances or in respect of enemy power;
  - c. the States, areas or territories, the foreign relations of which are being promoted by one of

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2. The rights and powers described in the first paragraph may in addition to this not be exercised by a representative of the party entitled thereto, if such party is either an enemy State or a subdivision thereof, or a State, a subdivision of a State, or a person as described in articles 40 and 42.
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  - c. the States, areas or territories, the foreign relations of which are being promoted by one of

the States referred to sub a and b.

2. The management of the company may except certain States, areas or territories from the operation of the provision laid down in the first paragraph sub c.

#### Article 40

1. When mention is made in these articles of incorporation of “States or, subdivisions of States as described in article 40”, this shall refer to:
  - a. those States or subdivisions of States that are not enemy States but the territory of which is occupied or annexed by an enemy State, or that have otherwise lost their political independence through action by an enemy State, with no lawful government or other legal authorities acting for them outside enemy territory;
  - b. the States or subdivisions of States not included in article 39, with which the conduct of legal matters is prohibited by an ally of the Kingdom, provided that:
    1. such prohibition relates to the extraordinary circumstances in which the Kingdom is placed, and
    2. the non-applicability of this article and of articles 37 and 38 would result in considerable injury to the company.
2. The management of the company may except certain States or subdivisions of States from the operation of the provisions laid down in the first

the States referred to sub a and b.

2. The ~~management~~Managing Board of the company may except certain States, areas or territories from the operation of the provision laid down in the first paragraph sub c.

#### Article 40

1. When mention is made in these articles of incorporation of “States or, subdivisions of States as described in article 40”, this shall refer to:
  - a. those States or subdivisions of States that are not enemy States but the territory of which is occupied or annexed by an enemy State, or that have otherwise lost their political independence through action by an enemy State, with no lawful government or other legal authorities acting for them outside enemy territory;
  - b. the States or subdivisions of States not included in article 39, with which the conduct of legal matters is prohibited by an ally of the Kingdom, provided that:
    1. such prohibition relates to the extraordinary circumstances in which the Kingdom is placed, and
    2. the non-applicability of this article and of articles 37 and 38 would result in considerable injury to the company.
2. The ~~management~~Managing Board of the company may except certain States or subdivisions of States from the operation of the provisions laid down in

paragraph sub b.

Article 41

In these articles of incorporation enemy territory shall refer to:

- a. the territory of an enemy State;
- b. territories that are occupied or annexed by an enemy State, or that have otherwise lost their political independence through action by an enemy State;
- c. those territories that are deemed enemy territory by the Kingdom for the application of rules of law in respect of judicial matters in extraordinary circumstances or in respect of enemy power.

Article 42

1. When mention is made in these articles of incorporation of “persons as described in article 42” this shall refer to:

- a. the subjects of enemy States;
- b. the persons who as public officers or otherwise are in the service, or who are tools of an enemy State or a subdivision thereof, or of a State or a subdivision of a State as described in article 40;
- c. the natural persons who are in enemy territory;
- d. the legal entities, the statutory seat or general administration of which is in enemy territory;
- e. persons with whom any judicial business is prohibited by the Kingdom or by the

the first paragraph sub b.

Article 41

In these articles of incorporation enemy territory shall refer to:

- a. the territory of an enemy State;
- b. territories that are occupied or annexed by an enemy State, or that have otherwise lost their political independence through action by an enemy State;
- c. those territories that are deemed enemy territory by the Kingdom for the application of rules of law in respect of judicial matters in extraordinary circumstances or in respect of enemy power.

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- c. the natural persons who are in enemy territory;
- d. the legal entities, the statutory seat or general administration of which is in enemy territory;
- e. persons with whom any judicial business is prohibited by the Kingdom or by the

Country in which the company -is domiciled;

f. persons with whom any judicial business is prohibited by an ally of the Kingdom, provided that:

1. such prohibition relates to the extraordinary circumstances in which the Kingdom is placed, and
2. non-applicability of this article and of articles 37 and 38 would result in considerable injury to the Company.

2. The management of the company may except certain persons from the operation of the provisions laid down in the first paragraph sub f.

#### Article 43

Articles 39 and 42 shall not apply to States, subdivisions or parts of States, territories and persons in respect of whom this shall be announced by or by the authority of the Government of the Kingdom.

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f. persons with whom any judicial business is prohibited by an ally of the Kingdom, provided that:

1. such prohibition relates to the extraordinary circumstances in which the Kingdom is placed, and
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