

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT6749450

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	CHANGE OF NAME
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
D TECHNOLOGIES HOLDING B.V.	10/01/2015
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	ANAERGIA B.V.
<b>Street Address:</b>	ZWOLLESTRAAT 2 B
<b>City:</b>	OLDENZAAL
<b>State/Country:</b>	NETHERLANDS
<b>Postal Code:</b>	7575 EP
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
<b>Application Number:</b>	15085412
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(312)360-9315
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	(312)360-0080
<b>Email:</b>	ptomail@gbclaw.net, sschroeder@gbc.law
<b>Correspondent Name:</b>	GREER, BURNS & CRAIN, LTD.
<b>Address Line 1:</b>	300 S. WACKER DRIVE
<b>Address Line 2:</b>	SUITE 2500
<b>Address Line 4:</b>	CHICAGO, ILLINOIS 60606
<b>ATTORNEY DOCKET NUMBER:</b>	4357.144601
<b>NAME OF SUBMITTER:</b>	LAWRENCE J. CRAIN
<b>SIGNATURE:</b>	/Lawrence J. Crain/
<b>DATE SIGNED:</b>	06/08/2021
<b>Total Attachments: 16</b>	
source=Change_of_Name_AnaergiaBV#page1.tif	
source=Change_of_Name_AnaergiaBV#page2.tif	
source=Change_of_Name_AnaergiaBV#page3.tif	
source=Change_of_Name_AnaergiaBV#page4.tif	
source=Change_of_Name_AnaergiaBV#page5.tif	

source=Change\_of\_Name\_AnaergiaBV#page6.tif  
source=Change\_of\_Name\_AnaergiaBV#page7.tif  
source=Change\_of\_Name\_AnaergiaBV#page8.tif  
source=Change\_of\_Name\_AnaergiaBV#page9.tif  
source=Change\_of\_Name\_AnaergiaBV#page10.tif  
source=Change\_of\_Name\_AnaergiaBV#page11.tif  
source=Change\_of\_Name\_AnaergiaBV#page12.tif  
source=Change\_of\_Name\_AnaergiaBV#page13.tif  
source=Change\_of\_Name\_AnaergiaBV#page14.tif  
source=Change\_of\_Name\_AnaergiaBV#page15.tif  
source=Change\_of\_Name\_AnaergiaBV#page16.tif



Informal translation

**Amendment of the Articles of Association**

**Anaergia B.V.**

(previously known as: *d technologies holding B.V.*  
registered office in Oldenzaal

Deed dated 1 October 2015

The undersigned, Irene Catharina Geertruida Steltenpool, civil law notary (*notaris*) in Amsterdam, the Netherlands, herewith declares that the attached document is a fair but informal English translation of the articles of association of

**Anaergia B.V.**

as they read as from the deed of amendment, executed before I.C.G. Steltenpool aforementioned on 1 October 2015.

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, the Dutch text will by law govern.

Signed in Amsterdam, the Netherlands, on 1 October 2015.





*This document is an informal English translation of a document prepared in Dutch.  
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, the Dutch text will by law govern.*

**DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION**

in: **d technologies holding B.V.**

This first day of October two thousand and fifteen appeared before me, Irene Catharina Geertruida Steltenpool, civil law notary (*notaris*) in Amsterdam, the Netherlands ("**Notary**"):

Aartje Andrea de Vries, for these purposes choosing her residency at the offices of Actus Notarissen, Stadionweg 176, 1077 TC Amsterdam (postbus 7493, 1007 JL Amsterdam), born in Harderwijk on the fourth day of November nineteen hundred and eighty-eight, according to her statement acting in order to implement a resolution to amend the articles of association, adopted by the shareholders of **d technologies holding B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its registered office in Oldenzaal and its place of business at Zwollestraat 2b 7575 EP Oldenzaal, registered with the trade registry under number 08169252 (the "**Company**"), by which resolution the appearer was also authorized to implement the aforementioned resolution.

The appearer, acting as mentioned, stated that as a result of the aforementioned resolution to amend the articles of association, as from today the articles of association of the Company shall be amended as follows:

**Article 1 paragraph 1 shall read as follows**

1. The Company is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) and its name is: **Anaergia B.V.**

**Article 11, paragraph 1 will read as follows**

1. The business and affairs of the Company shall be managed by a board of directors consisting of one or several directors A and/or one or several directors B.

**Article 12, paragraph 1 first sentence will read as follows**

If the board of directors consists of several members, resolutions of the board of directors at a meeting shall require a simple majority of the votes cast, which majority must include at least one affirmative vote of a director A and one

affirmative vote of a director B if both directors A and directors B have been appointed.

**Article 12, paragraph 2 will be deleted and paragraphs 3 through 10 shall be renumbered 2 through 9.**

**Article 12, paragraph 3 will read as follows**

3. The board of directors is authorized to adopt resolutions without holding a meeting, provided such resolutions are adopted in writing and all directors have been given the opportunity to express themselves regarding the proposed resolution and the required majority – as set out in paragraph 1 - of the directors have expressed themselves in favor of the proposal concerned.

**Article 12, paragraph 7 will read as follows**

7. Paragraph 6 does not apply to legal acts that, under their agreed terms, form part of the normal course of business of the Company.

**Article 13, paragraph 1 will read as follows**

1. If both directors A and directors B have been appointed the power to represent the Company shall vest in a director A and a director B acting jointly.

**Article 15, paragraph 9 will read as follows**

9. Article 12 paragraphs 2 through 5 shall apply *mutatis mutandis*.

**Finally the appearer, acting as aforementioned, stated:**

1. A copy of the aforementioned shareholders resolution, also containing the authorization of the appearer, shall be attached to this deed.
2. The articles of association were most recently amended by deed, executed before I.C.G. Steltenpool aforementioned, on the twenty-seventh day of May two thousand and fourteen.

This deed, drawn up in one original copy, was executed in Amsterdam, the Netherlands, on the date first before written.

The person appearing is known to me, Notary. I, Notary, have determined the identity of the person appearing by means of a document designated for that purpose. After the substance of this deed had been made known and explained to the person appearing, she declared that she had noted the contents of this deed timely before its execution, agreed to its contents and did not require it to be read out in full. Subsequently, after a partial reading in accordance with the law, this deed was immediately thereupon signed by the person appearing and by me, Notary.

Continuous text of the articles of association of **Anaergia B.V.**, after the amendment of 1 October 2015

## ARTICLES OF ASSOCIATION

### Definitions

In these articles of association the following words shall have the following meanings:

- a. **shareholders' register**: the register as referred to in section 2:194 DCC;
- b. **general meeting**: the general meeting of shareholders as body of the Company and meetings of this body;
- c. **DCC**: the Dutch Civil Code;
- d. **board of directors/ director(s)**: the board of directors/ the director(s) of the Company in the meaning of the DCC;
- e. **board of supervisory directors/ supervisory director(s)**: the board of supervisory directors/ the supervisory director(s) of the Company in the meaning of the DCC;
- f. **in writing**: by post or by any other means of telecommunications capable of transmitting written text and signatures, provided the identity of the sender can be established sufficiently;
- g. **voting right**: the power of a shareholder, conferred upon him by law and these articles of association, to, in person or by written proxy, vote in the general meeting;
- h. **meeting right**: the right to, in person or by written proxy, attend and address the general meeting;
- i. **profit right**: the entitlement of a shareholder, conferred upon him by law and these articles of association, to profits and reserves.

## CHAPTER I: NAME, REGISTERED OFFICE AND OBJECTS

### Name. Official seat

#### Article 1

1. The Company is a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) and its name is: **Anaergia B.V.**
2. The Company has its registered office (*zetel*) in Oldenzaal.  
The Company may have branch offices elsewhere, also outside the Netherlands.

### Objects

#### Article 2

The objects for which the Company is established are:

- a. to acquire and dispose of participations or other interests in corporate bodies, companies and enterprises, to collaborate with and to manage such corporate bodies, companies or enterprises;
- b. to acquire, to encumber, to exploit and dispose of property, including registered property, and to acquire, to encumber, to exploit and dispose of intellectual and/or industrial property rights, including know-how, whether or not patented;
- c. to supply or procure the supply of money loans, particularly - but not exclusively - loans to corporate bodies and companies which are subsidiaries and/or affiliates of the Company or in which the Company holds any interest, as well as to draw or to procure the drawing of money loans;
- d. 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 corporate bodies and companies as referred to above under c;
- e. to manage and invest in assets, to take measures of pension as well as, for purposes not related to the conduct of its business, to make periodic payments for or towards pension or superannuation funds or other objects;
  - f. to enter into industrial, financial and commercial activities;
  - g. to do all such things as are incidental or conducive to the above objects or any of them.

## **CHAPTER II: CAPITAL AND SHARES**

### **Capital, Shareholder rights, Shareholders' register**

#### **Article 3**

1. The shares have a nominal value of one Euro (EUR 1) each.
2. All shares shall be ordinary registered shares and are numbered from 1 onwards.
3. Each share shall carry meeting right, profit right and voting right.
4. The board of directors shall keep a shareholders' register in which shall be recorded all particulars as prescribed by law concerning shareholders, usufructuaries and pledgees.
4. Depositary receipts do not carry meeting right.

#### **Issue of shares**

##### **Article 4**

1. The general meeting has the power to resolve to issue shares and to determine the price of issue and the other terms of issue, which terms may include payment on shares in a foreign currency.
2. The provisions of paragraph 1 shall apply mutatis mutandis to the granting of rights to take shares, but not to the issue of shares to a person exercising a previously acquired right to take shares.
3. The issue of shares shall require a notarial deed.
4. The Company cannot acquire shares in its own capital.
5. When shares are taken the amount of their nominal value must be paid at the same time. It may be agreed that the nominal value, or part of that amount, may remain unpaid for a certain period of time or until the Company shall have made a call in respect of the unpaid amounts on the shares. Following a transfer or allocation of shares that are not fully paid up, each former shareholder remains severally liable towards the Company for the amounts which have remained unpaid.

#### **Pre-emptive right at issue of shares**

##### **Article 5**

1. Except as otherwise provided by law, at the issue 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.
2. The general meeting may, each time in respect of one particular issue of shares, resolve to limit or to exclude the pre-emptive right to subscribe for shares, provided that such resolution is passed at the same time as the resolution to issue shares.

#### **Acquisition by the Company of its own shares or depositary receipts of such shares**

##### **Article 6**

1. The board of directors decides on the acquisition by the Company of shares in its



own capital or depositary receipts issued for such shares. Any acquisition by the Company of partly-paid shares in its own capital or depositary receipts issued for such shares shall be null and void.

2. The Company may not, except without financial consideration, acquire fully paid up shares or depositary receipts issued for such shares if the shareholders' equity, reduced by the acquisition price, is less than the reserves which must be maintained by virtue of the law or the articles of association or if the board of directors knows or should reasonably foresee that the Company, following the acquisition, can no longer continue to meet its due and payable debts.

#### **Reduction of capital**

##### **Article 7**

1. The general meeting may resolve to reduce the issued share capital by cancellation of shares or by a reduction of the nominal value of the shares by amendment of the articles of association.
2. The resolution to reduce the issued share capital with repayment on shares is of no effect unless and until the board of directors has given its approval. The board of directors shall only refuse its approval if it knows or should reasonably foresee that the Company, following the repayment, can no longer continue to meet its due and payable debts.
3. Repayment or exemption from the payment requirement is only permitted if and to the extent that the shareholders' equity exceeds the reserves which must be maintained by virtue of the law or the articles of association.

#### **Transfer of shares. Exercise of shareholder's rights.**

##### **Article 8**

1. The transfer of shares shall require a notarial deed executed for that purpose.
2. Following the transfer the rights attached to the shares concerned may not be exercised until the deed has been served upon the Company or until the Company has acknowledged the transaction in writing.
3. The provision in the preceding paragraph shall not apply if the Company itself has been a party to the transaction.

#### **Usufruct. Pledge**

##### **Article 9**

1. Shares may be encumbered with a usufruct or pledge.
2. The shareholder will have the voting right attached to the shares which are encumbered with a usufruct or pledge. The right to vote may not be attributed to usufructuaries and pledgees.
3. Usufructuaries and pledgees do not have meeting right.

#### **Transferability of shares**

##### **Article 10**

1. A shareholder who wishes to transfer any or all of his shares must first offer those shares to his fellow-shareholders, unless all shareholders have declared in writing that they approve of a particular share transfer, on condition that such transfer be made within three months after the first of said approvals has been received.
2. The price of the offered shares shall be determined in mutual agreement by the offering shareholder and his fellow-shareholders. Failing such agreement the price of the shares shall be determined by three independent experts, unless the interested

parties shall reach agreement on the appointment of a different number of experts. The expert(s) shall be appointed by the interested parties in mutual agreement; failing such agreement, the independent expert(s) shall be appointed, at the request of any of the interested parties, by the chairman or deputy chairman of the board of the Netherlands professional organisation of accountants (NBA). The expert shall be authorized to inspect all books and records of the Company and the board of directors shall give him all such information as he may require and all such cooperation as he may desire for the purposes of determining the price.

3. If the fellow-shareholders jointly wish to purchase more shares than are offered, such shares offered shall be allotted pro rata their existing shareholdings, provided however, that this allotment shall not result in to one or more fellow-shareholders being allotted more shares than they wish to acquire.
4. The offering shareholder may withdraw his offer, provided that such withdrawal shall include all shares offered, at any time within the period ending on the date when one month has passed since the date on which the offering shareholder has received definitive notice stating at which price and how many of the shares offered he may transfer, and to which person(s) he may so transfer the shares.
5. If it is established that the fellow-shareholders do not accept the offer or that not all shares offered are purchased against simultaneous payment in cash, the offering shareholder shall be free to transfer the shares, provided that such transfer is made within three months after the date of said establishment and provided that the purchase price is not lower than the purchase price for which the fellow-shareholders could purchase the shares.
6. The Company itself may be designated as a purchaser only with the consent of the offering shareholder.
7. Both the transfer and the transmission of rights to take shares shall be governed by the provisions of this article.
8. All announcements, communications and notices to be made or given pursuant to this Article shall be made or served by a bailiff's writ or by letter sent by registered mail.

### **CHAPTER III: MANAGEMENT OF THE COMPANY AND SUPERVISION THEREOF**

#### **Board of directors, appointment, suspension and removal**

##### **Article 11**

1. The business and affairs of the Company shall be managed by a board of directors consisting of one or several directors A and/or one or several directors B.
2. The directors shall be appointed by the general meeting. The general meeting shall determine the remuneration of each director.
3. A director may be suspended and/or removed from office by the general meeting 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 director may be also suspended by the board of supervisory directors (if and as long as a board of supervisory directors is established). Such suspension may be lifted by the general meeting at any time.

**Decision-making by the board of directors. Recording. Directors' ceasing to hold office or being unable to act**

**Article 12**

1. If the board of directors consists of several members, resolutions of the board of directors at a meeting shall require a simple majority of the votes cast, which majority must include at least one affirmative vote of a director A and one affirmative vote of a director B if both directors A and directors B have been appointed.  
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 board of supervisory directors or, if no board of supervisory directors is established, the general meeting shall have the power to decide on the proposal concerned. The preceding sentence is not applicable to resolutions as mentioned in article 6 paragraph 1, article 7 paragraph 2 and article 22 paragraph 2. If the votes are equally divided in these cases, the proposal is rejected.
2. Each director is authorised to attend the meeting of the board of directors, address this meeting and cast a vote in such meeting by electronic means of communication, in person or by a co-director authorised in writing, provided that all directors participating in such meeting are able to communicate with each other simultaneously.
3. The board of directors is authorized to adopt resolutions without holding a meeting, provided such resolutions are adopted in writing and all directors have been given the opportunity to express themselves regarding the proposed resolution and the required majority -- as set out in paragraph 1 - of the directors have expressed themselves in favor of the proposal concerned.
4. Resolutions of the board of directors shall be recorded properly and in writing.
5. The board of directors is authorized to establish further rules regarding its working methods, allocation of duties and decision-making process, including the participation in a meeting of the board by electronic means of communication.
6. All legal acts of the Company vis-à-vis a holder of all of the shares, whereby the Company is represented by such shareholder shall be laid down in writing. For the application of the preceding sentence, shares held by the Company or its subsidiaries shall not be taken into account.
7. Paragraph 6 does not apply to legal acts that, under their agreed terms, form part of the normal course of business of the Company.
8. A director may not take part in deliberations and the adopting of resolutions if he has a direct or indirect personal interest in them which conflicts with the interests of the Company and its business. If a board resolution cannot be adopted as a result, the board of supervisory directors or, if no board of supervisory directors is established, the general meeting will be authorized to adopt the board resolution.
9. In the event that one or more directors shall cease to hold office or be unable to act, the other or remaining directors or the only other or remaining director shall be temporarily entrusted with the management of the Company. In the event that all directors or the sole director shall cease to hold office or be 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.

**Representation**

**Article 13**

1. If both directors A and directors B have been appointed the power to represent the Company shall vest in a director A and a director B acting jointly.
2. The board of directors may grant power of attorney for signature to one or several persons and may alter or revoke such power of attorney.

**Restrictions of executive powers****Article 14**

1. The following resolutions of the board of directors shall be subject to prior approval of the general meeting:
  - a. termination or material change in the business of the Company;
  - b. any changes in strategy;
  - c. appointment and removal of directors of the Company's subsidiary db technologies B.V.;
  - d. appointment and dismissal of auditors of db technologies B.V.
  - e. determination of the responsibilities and powers of the board of directors of db technologies B.V.;
  - f. any commercial decisions regarding the cooperation of the Company with a company from Anaergia Inc. in India.
2. The general meeting may also determine that certain other resolutions of the board of directors than those mentioned in paragraph 1 shall be subject to its prior approval, provided that the general meeting shall carefully describe such board resolutions and notify the board of directors accordingly in writing.
3. The absence of any approval required pursuant to this article shall not affect the power of representation of the board of directors or directors.
4. The board of directors shall act in accordance with the written instructions of the general meeting. The board of directors is obliged to follow these instructions unless they conflict with the interests of the Company and its business and affairs.

**Board of supervisory directors****Article 15**

1. The establishment of a board of supervisory directors depends on the filing at the office of the trade registry of a resolution to that effect from the general meeting. The general meeting can decide to abolish the board of supervisory directors; the provisions of the preceding sentence will then apply accordingly. As long as a board of supervisory directors has been established the following provisions of this article will apply.
2. The Company has a board of supervisory directors which consists of one or several supervisory directors.
3. The supervisory directors are appointed by the general meeting. Only natural persons (individuals) can be appointed supervisory directors. The remuneration of each supervisory director is determined by the general meeting.
4. Each supervisory director may be suspended and removed from office by the general meeting at any time.
5. The board of supervisory directors supervises the management of the Company and the general affairs of the Company and the business affiliated with it. The board of supervisory directors offers advice to the board of directors. In performing its task

the board of supervisory directors must focus on the interest of the Company and the business affiliated with it.

6. The board of directors provides the board of supervisory directors with the information that it requires to perform its task in due time.
7. The board of supervisory directors has access to the Company's buildings and sites and is authorised to inspect the Company's books and records. The board of supervisory directors may appoint one or more persons from its midst or an expert to exercise these authorities. The board of supervisory directors may also arrange to be assisted by experts at the Company's expense.
8. If the board of supervisory directors consists of several members, resolutions of the board of supervisory directors at a meeting shall require a simple majority of the votes cast. If the voting for and against a proposal is equally divided, another vote shall be taken if so demanded by any supervisory director. If no second vote is taken or if the voting for and against the proposal is again equally divided, the general meeting shall have the power to decide on the proposal concerned.
9. Article 12 paragraphs 2 through 5 shall apply *mutatis mutandis*.
10. A supervisory director may not take part in deliberations and the adopting of resolutions if he has a direct or indirect personal interest in them which conflicts with the interests of the Company and its business. If a supervisory board resolution cannot be adopted as a result, the general meeting will be authorized to adopt the resolution.
11. If a supervisory director is absent or unable to act, the other supervisory directors or the other supervisory directors is/are temporarily entrusted to supervise the management of the Company. If all supervisory directors or the sole supervisory director is/are absent or unable to act, the person appointed for that purpose by the general meeting shall be temporarily entrusted to supervise the management of the Company.

#### **CHAPTER IV: GENERAL MEETING**

##### **Frequency. Notice. Venue of the general meeting**

##### **Article 16**

1. During the financial year at least one general meeting will be held or at least one time (a) resolution(s) will be adopted in accordance with article 2:238 paragraph 1 DCC and article 19 of these articles of association.
2. The power to call the general meeting shall vest in the board of directors. This power shall also vest in each director, each supervisory director (if and as long as a board of supervisory directors is established) and/or each shareholder individually.
3. Notice of the general meeting must be given to each shareholder, as recorded in the shareholders' register. The term of notice must be at least thirty (30) days, not including the date of the notice and the day on which the meeting is held. Notice shall be given by means of letters sent to the addresses of the shareholders as recorded in the shareholders' register. If the shareholders agree, the notice may also be given by electronic message, if readable and reproducible, sent to the addresses provided by them to the Company for this purpose. The notice will include the subjects to be discussed at the meeting.
4. (A) shareholder(s) who alone or together represent more than one hundredth part of the issued and outstanding share capital have the right to add items to the agenda of

the general meeting if and when the Company has received the request thereto at least forty (40) days before the general meeting and if and when the Company does not have an important reason not to discuss the subject in the general meeting.

5. No valid resolutions can be adopted regarding subjects that were not mentioned in a notice sent with due observance of the notice term, unless all persons with meeting right agree that resolutions on these subjects may be adopted and the directors and supervisory directors (if and as long as a board of supervisory directors is established) have had the opportunity to advise in advance on the resolution(s) to be adopted.
6. The general meeting may be held in the municipality in which the Company's office is situated and in the municipalities of Amsterdam, Rotterdam, Utrecht, the Hague and Haarlemmermeer (Schiphol Airport).  
A general meeting may be held elsewhere, provided that all persons with meeting right approved of this other place and that the directors and supervisory directors (if and as long as a board of supervisory directors is established) have had the opportunity to advise in advance on the resolution(s) to be adopted.

#### **Chairmanship of the general meeting. Minutes**

##### **Article 17**

1. The general meeting itself shall appoint its chairman.
2. The chairman shall designate a person charged with keeping the minutes. The minutes shall be adopted 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 adopted.

#### **Voting rights. Decision-making**

##### **Article 18**

1. Each share carries the right to cast one vote.
2. Unless the law or these articles of association stipulate a larger majority, all resolutions of the general meeting shall be passed by a simple majority of the votes cast.
3. The following shareholders' resolutions require a simple majority of the votes in a meeting whereby at least seventy percent (70%) of the issued and outstanding share capital is represented:

- a. resolutions as referred to in article 14;
- b. appointment of directors and supervisory directors.

The following shareholders' resolutions require a simple majority of the votes in a meeting whereby the entire issued and outstanding share capital is represented:

- a. amendment of the articles of association;
- b. issue of shares and limitation or exclusion of pre-emptive rights of the shareholders in case of a share issue;
- c. adoption of the annual accounts and profit allocation;
- d. declaration and distribution of dividends;
- e. repayment of share premium;
- f. merger or demerger of the Company;
- g. winding-up of the Company;
- h. appointment of the auditors of the Company.

If, at a meeting as referred to above, the part of the capital required for a resolution is not represented, a new general meeting must be convened, to be held not later than

five (5) weeks after the first meeting, in which the above quorum applies. If in the second meeting the part of the capital required for a resolution is again not represented, a new general meeting must be convened, to be held not later than five (5) weeks after the second meeting, for which the quorum shall be fifty percent (50%) of the issued and outstanding share capital. The notice convening the second and third meetings must state which quorum shall apply.

4. Blank votes and invalid votes shall not be counted. No votes may furthermore be cast at the general meeting in respect of a share held by the Company or one of its subsidiaries.
5. In determining whether a certain part of the capital is represented or whether a majority represents a certain part of the capital, the capital is reduced by the amount of the shares on which no vote may be cast
6. Directors and supervisory directors (if and as long as a board of supervisory directors is established) shall have an advisory vote at general meetings in that capacity.
7. Each shareholder is authorised to participate in a general meeting, in person or by written proxy, by means of electronic communication, provided that all shareholders participating in such meeting are able to communicate with each other simultaneously, to participate in this meeting, to address this meeting and to cast a vote. For such purpose it is required that he can be identified by means of this electronic means of communication, that he is able to directly peruse what is being discussed at the meeting and to vote and that he is able to participate in the discussion through the electronic means of communication. The general meeting is authorised to draw up rules and regulations for participation in general meetings by means of electronic means of communication.
8. If the voting for and against any proposal is equally divided, that proposal shall be rejected.

#### **Decision-making outside a meeting**

##### **Article 19**

1. Resolutions of the shareholders may be adopted in a different method than in a general meeting, provided that all shareholders have approved in writing of such method of adopting resolutions.
2. If a resolution is adopted outside a meeting, all votes shall be cast in writing. This requirement (that votes must be cast in writing) shall also be deemed to have been complied with, if the resolution is laid down in writing and includes the manner in which each of the shareholders has casted his votes.
3. The directors and supervisory directors (if and as long as a board of supervisory directors is established) shall be given the opportunity to advise in advance on the resolution(s) to be adopted.
4. In the event that a quorum applies, at least the amount of votes equivalent to the quorum must be cast or, if applicable, the amount of votes cast in favour of the motion must at least constitute the amount required to meet the relevant quorum.

#### **CHAPTER V: FINANCIAL YEAR, ANNUAL ACCOUNT, PROFITS AND LOSSES**

##### **Financial year. Annual accounts**

##### **Article 20**

1. The financial year of the Company shall be the calendar year.
2. Each year within five months after the end of the Company's financial year, save

where this term is extended by a maximum of six months by the general meeting on account of special circumstances, the board of directors shall draw up the annual accounts and lay them down at the Company's office for the inspection of the shareholders. Within these terms the board of directors shall also lay down for inspection the annual report, unless the articles 2:396 paragraph 7 DCC or 2:403 DCC apply to the Company.

3. The annual accounts shall be signed by all directors and supervisory directors (if and as long as a board of supervisory directors is established). If the signature of one or more of them is missing, this and the reason for such absence shall be stated.

#### **Adoption of annual accounts**

##### **Article 21**

1. The annual accounts shall exclusively be adopted by the general meeting. The discharge of directors for their conduct of affairs and the supervisory directors for their supervision does not automatically result from the approval of the annual accounts, but should be dealt with as a separate item on the agenda of the general meeting.
2. If all shareholders are also directors of the Company, the annual accounts shall - in deviation of article 2:210 subsection 5 DCC- not be deemed to have been adopted in accordance with paragraph 1 of this article if the annual accounts have been signed by all directors and supervisory directors (if and as long as a board of supervisory directors is established).

#### **Profits and losses. Distribution**

##### **Article 22**

1. The general meeting may resolve on the allocation of the profits as determined by the adoption of the annual account and to declare distributions, if and to the extent that the Company's shareholders' equity exceeds the sum of the reserves which must be maintained by virtue of the law or these articles of association.
2. The resolution to declare a distribution does not have any effect unless and until the board of directors has approved such distribution. The board of directors shall only refuse its approval, if it knows or should reasonably foresee that the Company, following the distribution, can no longer continue to meet its due and payable debts.

### **CHAPTER VI: STRUCTURAL AMENDMENTS**

#### **Amendment of the articles of association, merger, demerger and conversion**

##### **Article 23**

1. The general meeting shall have the power to resolve to amend the articles of association or to convert the Company into a different entity, subject to the relevant provisions of the law.
2. Amendments to the articles of association of the Company :
  - a. specifying that certain obligations, to be performed towards the Company or third persons or between shareholders mutually, are attached to the shareholdership;
  - b. attaching requirements to the shareholdership;
  - c. determining that a shareholder, in situations specified in the articles of association, is obliged to transfer his shares or a part thereof or to make an offer for such transfer

may not be imposed upon a shareholder against his will, not even under a condition



or time stipulation

2. The Company may be a party to a legal merger or a legal demerger. A resolution to merge or demerge will be taken by the general meeting.
4. Furthermore, the provisions set out in Book 2 Title 7 DCC apply to the legal merger and legal demerger.

**Winding up and liquidation**

**Article 24**

1. The general meeting shall have the power to resolve to wind up the Company.
2. 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.
3. 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 nominal value of the shares which each one has paid on his shares by virtue of calls made upon the shareholders.

