

CONFIDENTIAL AND PRIVILEGED

## UNOFFICIAL TRANSLATION

## ARTICLES OF ASSOCIATION:

Chapter 1Definitions.Article 1.

In these articles of association each of the following terms has the meaning as defined below:

<b>Annual Accounts</b>	: the annual accounts referred to in section 2:361 BW;
<b>Auditor</b>	: a registered accountant or another expert, as referred to in section 2:393(1) BW;
<b>BW</b>	: the Dutch Civil Code;
<b>CEO</b>	: a Managing Director with the title Chief Executive Officer or CEO;
<b>CFO</b>	: a Managing Director with the title Chief Financial Officer or CFO;
<b>Chair</b>	: a Supervisory Director with the title Chair;
<b>Company</b>	: the private limited liability company, the organisation of which is laid down in these articles of association;
<b>Company Secretary</b>	: a person acting as secretary of the Company pursuant to article 7:1.4;
<b>General Meeting</b>	: the corporate body that consists of Shareholders and all other Persons with Meeting Rights / the meeting in which Shareholders and all other Persons with Meeting Rights assemble;
<b>Group Company</b>	: a group company as referred to in section 2:24b BW;
<b>Management Board</b>	: the corporate body entrusted with the management of the Company;
<b>Management Board Rules</b>	: rules of the Management Board governing its internal proceedings, providing for the division of its duties among the Managing Directors and setting out the adoption of resolutions;
<b>Management Report</b>	: the management report referred to in section 2:391 BW;
<b>Managing Director</b>	: a member of the Management Board;
<b>Meeting Rights</b>	: the right to attend the General Meeting and to address such meeting, either in person or by proxy authorised in writing;
<b>Persons with Meeting Rights</b>	: Shareholders as well as holders of a right of usufruct and holders of a right of pledge with Meeting Rights;

<b>Persons with Voting Rights</b>	: Shareholders with voting rights as well as holders of a right of usufruct and holders of a right of pledge with voting rights;
<b>Share</b>	: an ordinary share in the share capital of the Company;
<b>Shareholder</b>	: a holder of a Share;
<b>Subsidiary</b>	: a subsidiary as referred to in section 2:24a BW;
<b>Supervisory Board</b>	: the corporate body entrusted with the statutory supervision of the policies of the Management Board and the other responsibilities imposed on the Supervisory Board by the law and these articles of association;
<b>Supervisory Board Rules</b>	: <a href="#">rules of the Supervisory Board governing its internal proceedings;</a>
<b>Supervisory Director</b>	: a member of the Supervisory Board; and
<b>Vice-Chair</b>	: a Supervisory Director with the title Vice-Chair <a href="#">(if appointed)</a> .

## **Chapter 2**

### **Name, Corporate seat.**

#### **Article 2.1.**

The name of the Company is: **Just Eat Takeaway.com B.V.**

Its corporate seat is in Amsterdam, the Netherlands, and it may establish branch offices elsewhere.

### **Objects.**

#### **Article 2.2.**

The Company's objects are:

- a. to incorporate, participate in and conduct the management of other companies and enterprises;
- b. to render administrative, technical, financial, economic or managerial services to other companies, persons and enterprises;
- c. to acquire, dispose of, manage and utilize real property, personal property and other goods, including patents, trademark rights, licenses, permits and other industrial property rights;
- d. to borrow, to lend and to raise funds, including the issue of bonds, promissory notes or other securities or evidence of indebtedness and to enter into agreements in connection with aforementioned activities; and
- e. to grant guarantees, to bind the Company and to pledge its assets for obligations of the Company, group companies and third parties,

the foregoing whether or not in collaboration with third parties and inclusive of the performance and promotion of all activities which directly and indirectly relate to those objects, all this in the broadest sense of the words.

## **Chapter 3**

### **Share structure.**

**Article 3.1.**

- 3.1.1. The share capital of the Company consists of one or more Shares, each with a nominal value of four eurocent (EUR 0.04).
- 3.1.2. The Shares shall be in registered form and shall be consecutively numbered from 1 onwards.

~~3.1.3. No share certificates shall be issued.~~

**Issue of Shares.****Article 3.2.**

- 3.2.1. The General Meeting is entitled to resolve to issue Shares. The General Meeting may transfer this authority to another corporate body of the Company and may also revoke such transfer.
- 3.2.2. Article 3.2.1 equally applies to a grant of rights to subscribe for Shares, but shall not apply to an issue of Shares to a person who exercises a previously acquired right to subscribe for Shares.
- 3.2.3. The issue price may not be below the nominal value of the Shares.
- 3.2.4. Shares shall be issued in accordance with the provisions of sections 2:196 and 2:206 BW.

**Payment for Shares.****Article 3.3.**

~~3.3.1. Shares may only be issued against payment in full of the amount at which such Shares are issued and with due observance of the provisions of sections 2:191a and 2:191b BW.~~

- 3.3.21. Payment on a Share must be made in cash, provided no alternative contribution has been agreed.
- 3.3.23. Payment on a Share in cash may be made in a foreign currency if the Company agrees to this.
- 3.3.34. The Management Board may perform legal acts as referred to in section 2:204 BW without the approval of the General Meeting.

**Pre-emptive rights.****Article 3.4.**

- 3.4.1. Upon the issue of Shares, each holder of Shares has a pre-emptive right to acquire newly issued Shares, in proportion to the aggregate amount of his or her Shares, it being understood that this pre-emptive right shall not apply to Shares that are issued to employees of the Company or employees of a Group Company.
- 3.4.2. Prior to each single issuance of Shares, pre-emptive rights may be limited or excluded by a resolution of the body of the Company competent to issue such Shares.
- 3.4.3. The body of the Company competent to issue Shares will, when adopting a resolution to issue Shares, determine how and the exact time period when any applicable pre-emptive rights may be exercised.
- 3.4.4. This article 3.4 equally applies to (i) a sale of Shares held by the Company and (ii) a grant of rights to subscribe for Shares, but shall not apply to an issue of Shares to a person who exercises a previously acquired right to subscribe for Shares.

**Chapter 4**

## **Acquisition of Shares.**

### **Article 4.1.**

The Management Board, ~~with the approval of the General Meeting,~~ may resolve to acquire fully paid-up Shares.

### **Capital reduction.**

### **Article 4.2.**

The General Meeting may resolve to reduce the issued share capital in accordance with the relevant statutory provisions.

## **Chapter 5**

### **Form of transfer of Shares.**

### **Article 5.1.**

5.1.1. The transfer of a Share requires a deed executed for that purpose and, save in the event that the Company itself is a party to the transaction, written acknowledgement by the Company of the transfer. Service of notice of the transfer deed or of a certified notarial copy or extract of that deed on the Company will be the equivalent of acknowledgement as stated in this article 5.1.1.

5.1.2. The transfer of Shares is not restricted as set out in section 2:195 BW.

## **Chapter 6**

### **Shareholders register.**

### **Article 6.1.**

6.1.1. The Management Board shall keep a register of Shareholders. The register must be regularly updated.

6.1.2. Each Shareholder's name, his or her address and such further information as required by law or considered appropriate by the Management Board must be recorded in the register.

~~6.1.3. The register may be kept in several copies and in several places.~~

6.1.43. Upon his or her request, the Company shall provide a Shareholder free of charge with written evidence of the contents of the register with regard to the Shares registered in his or her name. The statement issued may be validly signed on behalf of the Company by a person to be designated for that purpose by the Management Board.

6.1.45. The provisions of articles 6.1.2 and 6.1.43 equally apply to persons who hold a right of usufruct or a right of pledge on one or more Shares.

### **Joint holding.**

### **Article 6.2.**

~~The persons jointly entitled to a joint ownership of Shares, which contains those Shares or a restricted right to those Shares may only be represented vis-à-vis the Company by one (1) person jointly designated by them in writing for that purpose.~~

~~The Management Board may, whether or not subject to certain conditions, grant an exemption from the first sentence of this article 6.2.~~

### **Right of pledge.**

### **Article 6.32.**

6.23.1. A right of pledge may be established on Shares.

6.23.2. If a Share is encumbered with a right of pledge, the voting right attached to that Share

vests in the Shareholder, unless at the creation of the pledge the voting right was granted to the pledgee or the grant of such voting rights to the pledgee was subsequently agreed in writing between the Shareholder and the pledgee.

- 6.32.3. Shareholders who as a result of the granting of a right of pledge do not have voting rights have Meeting Rights. Holders of a right of pledge with voting rights have Meeting Rights. Holders of a right of pledge without voting rights do not have Meeting Rights.

#### **Right of usufruct.**

##### **Article 6.43.**

- 6.43.1. A right of usufruct may be established on Shares.
- 6.43.2. If a Share is encumbered with a right of usufruct, the voting right attached to that Share will vest in the Shareholder, unless at the creation of the right of usufruct the voting right has been granted to the holder of the right of usufruct or the grant of such voting rights to the holder of the right of usufruct was subsequently agreed in writing between the Shareholder and the holder of the right of usufruct.
- 6.43.3. Shareholders who as a result of the granting of a right of usufruct do not have voting rights have Meeting Rights. Holders of a right of usufruct with voting rights have Meeting Rights. Holders of a right of usufruct who have no voting rights have no Meeting Rights.

#### **Chapter 7**

##### **Management Board. Supervisory Board. Company Secretary.**

##### **Article 7.1.**

- 7.1.1. The Company will be managed by a Management Board under the supervision of a Supervisory Board.
- 7.1.2. Each Managing Director shall perform his or her duties properly vis-à-vis the Company. These duties include all managing duties that have not been allocated to one or more other Managing Directors by law or by these articles of association. In fulfilling their tasks, the Managing Directors must be guided by the interests of the Company and its business enterprise. Each Managing Director is responsible for the Company's general course of affairs.
- 7.1.3. The Supervisory Board shall carry out the supervision of the policies of the Management Board and of the general course of the Company's affairs and its business enterprise. The Supervisory Board shall support the Management Board with advice. In fulfilling their duties the Supervisory Directors must be guided by the interests of the Company and its business enterprise.
- ~~7.1.4. The Management Board appoints the Company Secretary with the approval of the Supervisory Board. The Management Board may at all times dismiss the Company Secretary with the approval of the Supervisory Board.~~

##### **Management Board: appointment, suspension and dismissal.**

##### **Article 7.2.**

- 7.2.1. The Management Board shall consist of one (1) or more Managing Directors. The General Meeting shall determine the exact number of Managing Directors. Managing Directors will be appointed by the General Meeting. ~~If there are at least two Managing Directors, one of the Managing Directors shall be appointed as CEO and one of the~~

~~Managing Directors shall be appointed as CFO. The Supervisory Board may grant other titles to other Managing Directors (if appointed).~~

- 7.2.2. A Managing Director is appointed for an undefined term unless determined otherwise pursuant to the resolution whereby such Managing Director is appointed. A Managing Director whose term of appointment ends in accordance with the previous sentence is immediately eligible for reappointment.
- 7.2.3. The General Meeting may at any time suspend or dismiss a Managing Director. A Managing Director may also be suspended by the Supervisory Board. A suspension by the Supervisory Board may be discontinued at any time by the General Meeting.
- 7.2.4. If one or more Managing Directors are prevented from acting, or in the case of a vacancy or vacancies for one or more Managing Directors, the remaining Managing Directors will temporarily be in charge of the management, without prejudice to the right of the Supervisory Board to appoint a temporary Managing Director to replace the Managing Director concerned.  
If all Managing Directors are prevented from acting or there are vacancies for all Managing Directors, the Supervisory Board will temporarily be in charge of the management; the Supervisory Board will be authorised to designate one or more temporary Managing Directors.

**Management Board: remuneration.**

**Article 7.3.**

The ~~General Meeting~~Supervisory Board determines the remuneration and other conditions of employment of Managing Directors.

**Management board: internal proceedings.**

**Article 7.4.**

- ~~7.4.1. The Management Board may draw up Management Board Rules. The adoption and amendment of these Management Board Rules is subject to the approval of the Supervisory Board.~~
- ~~7.4.2. The Management Board may institute committees from among its members.~~
- 7.4.~~31~~. The Management Board shall meet whenever a Managing Director so requires. The Management Board will adopt its resolutions by an absolute majority of the votes cast, ~~unless the Management Board Rules provide otherwise. In a tie vote the resolution will be adopted by the Supervisory Board, unless there are more than two (2) Managing Directors entitled to vote, in which case the CEO shall have a casting vote.~~
- 7.4.~~24~~. Each of the General Meeting and the Supervisory Board may make Management Board resolutions subject to its approval, provided that those resolutions have been clearly specified and notified to the Management Board.
- 7.4.~~35~~. The Management Board shall provide the Supervisory Board in good time with all information necessary for the exercise of the duties of the Supervisory Board. ~~At least once per year the Management Board shall inform the Supervisory Board in writing of the main features of the strategic policy, the general and financial risks and the management and control systems of the Company.~~
- 7.4.~~46~~. If a Managing Director has a direct or indirect personal conflict of interest with the Company or its business enterprise, he or she shall not participate in the deliberations

and the decision-making process of the Management Board with respect to the matter concerned. If no resolution of the Management Board can be adopted as a result of a Managing Director being unable to participate in deliberations due to a personal conflict of interest, the resolution may be adopted by the Supervisory Board.

- 7.4.57. The Management Board may also adopt resolutions without holding a meeting, provided those resolutions are adopted in writing or in a reproducible manner by electronic means of communication and all the Managing Directors entitled to vote have consented to adopting the resolution outside a meeting.

#### **Representation.**

##### **Article 7.5.**

- 7.5.1. The Management Board, as well as each Managing Director acting individually, is authorised to represent the Company.
- 7.5.2. The Management Board may authorise one or more persons, whether or not employed by the Company, to represent the Company (*procuratie*) or authorise in a different manner one or more persons to represent the Company on a continuing basis.

#### **Supervisory Board: appointment, suspension and dismissal.**

##### **Article 7.6.**

- 7.6.1. The Supervisory Board shall exercise the supervision of the management as conducted by the Management Board and the general course of business in the Company and its business enterprise. The Supervisory Board will consist of at least three (3) Supervisory Directors and the General Meeting will set the exact number of Supervisory Directors, taking into account articles 7.6.2 and 7.6.3. The Supervisory Directors must be natural persons.
- 7.6.2. The Supervisory Board shall ~~in any case consist of a~~ appoint one of the Supervisory Directors as Chair and may appoint a Vice-Chair.
- 7.6.3. The Supervisory Directors are appointed by the General Meeting.
- 7.6.4. A Supervisory Director is appointed for an undefined term unless determined otherwise pursuant to the resolution whereby such Supervisory Director is appointed. ~~A Supervisory Director whose term of appointment ends in accordance with the previous sentence is immediately eligible for reappointment.~~
- 7.6.5. The General Meeting may at any time suspend or dismiss a Supervisory Director.
- 7.6.6. If one or more Supervisory Directors are prevented from acting, or in the case of a vacancy or vacancies for one or more Supervisory Directors, the remaining Supervisory Directors will temporarily be in charge of the supervision, without prejudice to the right of the General Meeting to appoint a temporary Supervisory Director to replace the Supervisory Director concerned.
- If all Supervisory Directors are prevented from acting or there are vacancies for all Supervisory Directors, the General Meeting will determine to what extent and in which manner the duties and powers of the Supervisory Board are to be taken over temporarily.

~~7.6.7. The Supervisory Board may institute committees from among its members.~~

~~7.6.8. The Supervisory Board shall prepare a profile of its size and composition, taking account of the nature of the business, its activities and the desired expertise and~~

~~background of the Supervisory Directors.~~

Formatted: English (United States)

**Supervisory Board: remuneration.**

**Article 7.7.**

The General Meeting determines the remuneration of Supervisory Directors. Supervisory Directors will be reimbursed for their expenses.

**Supervisory Board: adoption of resolutions.**

**Article 7.8.**

~~7.8.1. The Supervisory Board may adopt Supervisory Board Rules.~~

7.8.21. The Supervisory Board shall meet whenever a Supervisory Director or a Managing Director so requires. The Supervisory Board will adopt its resolutions both at and outside a meeting if the absolute majority of the Supervisory Directors entitled to vote, has voted in favour of the resolution, ~~unless the Supervisory Board Rules provide otherwise.~~ In the event of a tie vote, the proposal shall be rejected. A document stating that one or more resolutions have been adopted by the Supervisory Board and signed by the ~~Company Secretary~~Chair will constitute valid proof of those resolutions. ~~The Supervisory Board Rules may provide that one or more resolutions can only be adopted when one or more Supervisory Directors with a specific function vote in favor of a specific proposal.~~

7.8.23. At a meeting of the Supervisory Board, a Supervisory Director may only be represented by another Supervisory Director holding a proxy in writing or in a reproducible manner by electronic means of communication.

7.8.34. If a Supervisory Director has a direct or indirect personal conflict of interest with the Company or its business enterprise, he or she shall not participate in the deliberations and the decision-making process of the Supervisory Board with respect to the matter concerned. If as a result of a conflict of interest, as referred to in the first sentence of this article, all Supervisory Directors are unable to participate in the deliberations and the decision-making process and no resolution of the Supervisory Board can be adopted, the resolution can be adopted by the General Meeting.

7.8.54. The Managing Directors shall attend the meetings of the Supervisory Board, if invited to do so, and they shall provide in those meetings all information required by the Supervisory Board.

7.8.56. The Supervisory Board may decide that one or more Supervisory Directors will have access to all the premises of the Company and will be authorised to examine all books, correspondence and other records and to be fully informed of all actions which have taken place, or may decide that one or more Supervisory Directors will be authorised to exercise a portion of such powers.

7.8.67. At the expense of the Company, the Supervisory Board may obtain such advice from experts as the Supervisory Board deems desirable for the proper fulfilment of its duties.

~~7.8.8. The Supervisory Board may appoint from among its members a delegate Supervisory Director, who will be charged with maintaining a more regular contact with the Management Board and to provide the Management Board with advice.~~

**Indemnification Managing Directors and Supervisory Directors.**

**Article 7.9.**



- 7.9.1. Unless Dutch law provides otherwise, the following will be reimbursed to current and former Managing Directors and Supervisory Directors:
- the reasonable costs of conducting a defense against claims based on acts or failures to act in the exercise of their duties or any other duties currently or previously performed by them at the Company's request;
  - any damages or fines payable by them as a result of an act or failure to act as referred to under a.; and
  - the reasonable costs of appearing in other legal proceedings or investigations in which they are involved as current or former Managing Directors or Supervisory Directors, with the exception of proceedings primarily aimed at pursuing a claim on their own behalf.
- 7.9.2. There shall be no entitlement to reimbursement as referred to above if and to the extent that:
- a Dutch court or, in the event of arbitration, an arbitrator has established in a final and conclusive decision that the act or failure to act of the person concerned can be characterized as willful (*opzettelijk*) or grossly negligent (*grove schuld*) misconduct, unless Dutch law provides otherwise or this would, in view of the circumstances of the case, be unacceptable according to standards of reasonableness and fairness; or
  - the costs or financial loss of the person concerned are covered by insurance and the insurer has paid out the costs or financial loss.
- 7.9.3. The reimbursements as referred to in article 7.9.1 will be made immediately upon receipt of invoices or other documents evidencing the costs or other relevant payment obligations of the director involved. If and to the extent that it has been established by a Dutch court or, in the event of arbitration, by an arbitrator in a final and conclusive decision that the person concerned is not entitled to reimbursement as referred to above, he or she shall immediately repay the amount reimbursed by the Company.
- 7.9.4. The Company may take out liability insurance for the benefit of the persons concerned.

## **Chapter 8**

### **General Meetings.**

#### **Article 8.1.**

- 8.1.1. General Meetings ~~will be held in Amsterdam, Utrecht, Enschede or Haarlemmermeer~~ [are held in the municipality in which, according to these Articles of Association, the Company has its official seat or at any other place in the Netherlands.](#)
- 8.1.2. A General Meeting must be held at least once during the Company's financial year.
- 8.1.3. The Management Board and the Supervisory Board shall provide the General Meeting with all information requested, unless this would be contrary to an overriding interest of the Company. If the Management Board or Supervisory Board invokes an overriding interest, it must provide reasons to do so.

### **General Meetings: convocation.**

#### **Article 8.2.**

- 8.2.1. General Meetings will be convened by the Management Board, the Supervisory Board or one or more persons individually or jointly representing the majority of the issued

share capital of the Company.

- 8.2.2. Shareholders and other Persons with Meeting Rights representing in the aggregate at least one per cent of the Company's issued capital may request the Management Board or the Supervisory Board to convene a General Meeting, stating specifically the business to be discussed. If the Management Board or the Supervisory Board has not given proper and timely notice of a General Meeting such that the meeting can be held within four weeks after receipt of the request, the applicants will be authorised to convene a meeting themselves.

**General Meetings: notice and agenda.**

**Article 8.3.**

- 8.3.1. Notice of a General Meeting must be given by the Management Board, the Supervisory Board or one or more persons individually or jointly representing the majority of the issued share capital of the Company, with due observance of a notice period of at least such number of days prior to the day of the meeting as required by law.
- 8.3.2. The notice convening the meeting must specify the place, date and starting time of the meeting, as well as the business to be discussed. Other business not specified in such notice may be announced at a later date, with due observance of the term referred to in article 8.3.1.

**General Meetings: attendance at meetings.**

**Article 8.4.**

- 8.4.1. The [Management-Supervisory](#) Board may decide that Persons with Voting Rights may, within a period prior to the General Meeting to be set by the [Supervisory Management](#) Board, cast their votes electronically in a manner to be decided by the [Supervisory Management](#) Board. Votes cast in accordance with the previous sentence are equal to votes cast at the meeting.
- 8.4.2. The [Supervisory Management](#) Board may decide that the business transacted at a General Meeting can be recorded by electronic means of communication.
- 8.4.3. The [Supervisory Management](#) Board may decide that each Person with Meeting Rights and each Person with Voting Rights may, in person or represented by a written proxy, take part in, address and, where applicable, vote at the General Meeting using electronic means of communication, provided that such person can be identified via the same electronic means and is able to directly observe the proceedings and, where applicable, vote at the General Meeting concerned and can exercise his or her voting rights. The [Supervisory Management](#) Board may attach conditions to the use of the electronic means of communication, provided that these conditions are reasonable and necessary for the identification of the Person with Meeting Rights or the Person with Voting Rights and for the reliability and security of the communication. The conditions must be included in the notice convening the General Meeting.
- 8.4.4. Managing Directors and Supervisory Directors are entitled to attend the General Meetings. They will have an advisory vote at the General Meetings.

**General Meetings: order of the meeting; minutes.**

**Article 8.5.**

- 8.5.1. The General Meeting will be presided over by the Chair. However, the Chair may

charge another person to preside over the General Meeting in his or her place even if the Chair is present at the meeting. If the Chair is absent and he or she has not charged another person to preside over the meeting in his or her place, the Supervisory Directors present at the meeting will appoint one of them to be the chair. ~~If no Supervisory Directors are present at the General Meeting, the General Meeting will be presided by the CEO, or, if the CEO is absent, by the CFO. The chair shall designate the secretary.~~

- 8.5.2. The chair of the meeting will determine the order of proceedings at the meeting with due observance of the agenda.
- 8.5.3. Minutes must be kept of the business transacted at the meeting unless a notarial record is prepared of the meeting. Minutes must be adopted and in evidence of that adoption be signed by the chair and the secretary of the meeting concerned.
- 8.5.4. A document stating that one or more resolutions have been adopted by the General Meeting and signed by the ~~Company Secretary~~ of the meeting constitutes valid proof of those resolutions.

**General Meetings: adoption of resolutions.**

**Article 8.6.**

- 8.6.1. All resolutions of the General Meeting will be adopted by an absolute majority of the votes cast unless the law or these articles of association provide otherwise.
- 8.6.2. Each Share confers the right to cast one (1) vote at the General Meeting. Blank votes and invalid votes will be regarded as not having been cast.
- 8.6.3. No votes may be cast at the General Meeting in respect of Shares held by the Company or any of its Subsidiaries. Holders of a right of usufruct and pledge of Shares which belong to the Company or its Subsidiaries shall not be excluded from the right to vote if the right of usufruct or pledge was created before the Shares concerned were held by the Company or a Subsidiary and at the creation of the right of pledge or the right of usufruct, the voting rights were granted to the pledgee or holder of the right of usufruct. The Company or any of its Subsidiaries shall not cast a vote at the General Meeting in respect of Shares on which it has a right of usufruct or a right of pledge.
- 8.6.4. The chair of the General Meeting determines the method of voting.
- 8.6.5. The ruling pronounced by the chair of the General Meeting in respect of the outcome of any vote taken at a General Meeting is decisive. This equally applies to the contents of any resolution adopted.
- 8.6.6. Any and all disputes with regard to voting for which neither the law nor these articles of association provide will be decided by the chair of the General Meeting.

**General Meetings: adoption of resolutions outside a meeting.**

**Article 8.7.**

Resolutions of the General Meeting can be adopted without holding a meeting, provided all Persons with Meeting Rights have consented with such manner of resolution-making in writing. For adoption of a resolution outside a meeting it is required that all votes are cast in writing or that the resolution is recorded in writing mentioning how the votes were cast. Prior to the resolution-making, the Managing Directors and Supervisory Directors must be given the opportunity to give advice. The provisions of Articles 8.6.1 through 8.6.3 apply by analogy.

## **Notices and Announcements.**

### **Article 8.8.**

- 8.8.1. The notice of a General Meeting must be in writing and sent to the addresses of the Shareholders and all the other Persons with Meeting Rights as shown in the register of Shareholders. However, if a Shareholder or another Person with Meeting Rights has provided the Company with another address for the purpose of receiving such notice, the notice may alternatively be sent to such other address.
- 8.8.2. The provisions of article 8.8.1 apply by analogy to notifications which pursuant to law or these articles of association must be made to the General Meeting, as well as to other announcements, notices and notifications to Shareholders and other Persons with Meeting Rights.

## **Chapter 9**

### **Financial year; Annual Accounts.**

#### **Article 9.1.**

- 9.1.1. The financial year of the Company ~~will be the calendar year runs from the first day of April of a year up to and including the thirty-first day of March of the subsequent year.~~
- 9.1.2. Annually, within the period required by law, the Management Board shall prepare Annual Accounts.  
~~The Annual Accounts must be accompanied by the Auditor's statement referred to in article 9.2.1, in the Management Report, unless section 2:391 BW does not apply to the Company, as well as the other particulars to be added to these documents by virtue of applicable statutory provisions.~~  
 The Annual Accounts must be signed by all Managing Directors and by all Supervisory Directors. If the signature of one or more of them is lacking, this must be disclosed, stating the reasons that any signature is lacking.
- 9.1.3. ~~The Company must ensure that the Annual Accounts as prepared, the Management Report and the other particulars referred to in article 9.1.2 are made available at the office of the Company as of the date of the notice of the General Meeting at which they are to be discussed.~~  
~~The Shareholders and other Persons with Meeting Rights may inspect these documents at the office of the Company and obtain a copy of these documents at no cost.~~

#### **Auditor.**

#### **Article 9.2.**

- 9.2.1. ~~The General Meeting may, and if the law so requires must, instruct an Auditor to audit the Annual Accounts prepared by the Management Board, in accordance with the provisions of section 2:393(3) BW. The Auditor shall report on his or her audit to the Management Board and the Supervisory Board and shall present the results of his or her examination in an Auditor's statement regarding the accuracy of the Annual Accounts.~~
- 9.2.2. ~~If the General Meeting fails to issue instructions to the Auditor, the Supervisory Board will be so authorised, or if the Supervisory Board also fails to give issue instructions to an Auditor, the Management Board.~~
- 9.2.3. ~~The assignment given to the Auditor may be revoked by the General Meeting and by~~

~~the corporate body which has given that assignment. Furthermore, the assignment given by the Management Board may be revoked by the Supervisory Board.~~  
~~The assignment may only be revoked for good reasons with due observance of section 2:393(2) BW.~~  
 9.2.4. ~~The Management Board as well as the Supervisory Board may give assignments to the Auditor or any other Auditor at the expense of the Company.~~

## **Chapter 10**

### **Profit and loss. Distributions on Shares.**

#### **Article 10.1.**

- 10.1.1. The authority to decide over the allocation of profits, meaning the net earnings after taxes shown by the adopted Annual Accounts, determined by the adoption of the Annual Accounts and to make distributions is vested in the General Meeting, with due observance of the limitations prescribed by law.
- 10.1.2. The authority of the General Meeting to make distributions applies to both distributions at the expense of non-appropriated profits and distributions at the expense of any reserves, and to both distributions on the occasion of the adoption of the Annual Accounts and interim distributions.
- 10.1.3. A resolution to make a distribution is subject to the approval of the Management Board. The Management Board may only withhold its approval if it knows or should reasonably expect that the Company will be unable to continue paying its due debts after the distribution. If at the time when the profits are allocated, no resolution is adopted on the distribution or addition to the reserves of these profits, the profits will be added to the reserves.
- 10.1.4. No distributions on Shares shall be made to the Company on Shares which the Company itself holds in its own capital or the depositary receipts issued for which are held by the Company, unless such Shares are encumbered with a right of usufruct or pledge.

## **Chapter 11**

### **Amendment of these articles of association; dissolution of the Company.**

#### **Article 11.1.**

A resolution to amend these articles of association or to dissolve the Company may be adopted by the General Meeting.

#### **Liquidation.**

#### **Article 11.2.**

- 11.2.1. On the dissolution of the Company, the liquidation shall be carried out by the Management Board under the supervision of the Supervisory Board, unless otherwise resolved by the General Meeting.
- 11.2.2. Pending the liquidation the provisions of the articles of association shall remain in force to the fullest possible extent.
- 11.2.3. The surplus assets of the Company remaining after satisfaction of its debts shall, in accordance with the provisions of section 2:23b BW, be for the benefit of the holders of Shares in proportion to the nominal value amount of Shares held by each of them.

## **Chapter 12**

Transitory provisions.

Article 12.1.

12.1.1. The Company's financial year which started on the first day of January two thousand and twenty-six, shall end on the thirty-first day of March two thousand and twenty-six.

12.1.2. This Chapter 12 expires at the end of the current financial year on the thirty-first day of March two thousand and twenty-six.