

**DEED OF CONVERSION AND AMENDMENT OF  
THE ARTICLES OF ASSOCIATION  
AZERION GROUP B.V.  
(NEW NAME: AZERION GROUP N.V.)**

EH/6012591/12099724

02-02-2022

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(unofficial translation)

Today, the second of February two thousand and twenty-two,  
appeared before me, Eline Holtman, prospective civil law notary (*kandidaat-notaris*), acting as  
legal substitute (*waarnemer*) for Manon Anna Justina Cremers, civil law notary in Amsterdam,  
in such capacity hereinafter referred to as "**civil law notary**":

Jiska van Buuren, care of Stibbe, Beethovenplein 10, 1077 WM Amsterdam, born in Oene on the  
sixth of March nineteen hundred and ninety-five.

The appearing person declared as follows:

- the articles of association of **Azerion Group B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) having its seat in Amsterdam, its address at Boeing Avenue 30, 1119 PE Schiphol-Rijk and registered in the trade register under number 81697244 (the "**company**"), were lastly amended by deed executed on the first of February two thousand and twenty-two before M.A.J. Cremers, civil law notary in Amsterdam;
- the general meeting of the company resolved on the thirty-first of January two thousand and twenty-two to convert the company into a public limited company (*naamloze vennootschap*) with the name Azerion Group N.V., and to amend the articles of association of the company integrally;
- it was decided furthermore to authorize the appearing person to effect such conversion and amendment of the articles of association;
- ./.
- that these resolutions are evidenced by a copy of the minutes of the relevant meeting to be attached to this deed.

Subsequently the appearing person declared, pursuant to the resolutions referred to above, to convert the company into a public limited company (*naamloze vennootschap*) and to amend the articles of association of the company as follows:

**DEFINITIONS**

**Article 1.**

1.1. The following definitions shall apply in these articles of association:

- (a) **Articles of Association:** the articles of association of the Company.
- (b) **Company:** the company with limited liability (*naamloze vennootschap*) Azerion Group N.V., with seat in Amsterdam, the Netherlands.

- (c) **Depository Receipt:** a depository receipt for a Share.
- (d) **General Meeting:** the corporate body consisting of the Shareholders and other persons entitled to vote in the meeting of Shareholders and other persons with Meeting Rights, or a meeting of such persons, as the case may be.
- (e) **Group:** has the meaning referred to in article 2:24b of the Dutch Civil Code.
- (f) **Group Company:** a legal entity or company with which the Company is affiliated in a Group.
- (g) **Euroclear Netherlands:** Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V., trading under the name Euroclear Nederland, being the central depository as referred to in the Dutch Securities Giro Act (*Wet giraal effectenverkeer*).
- (h) **Management Board:** the management board (*bestuur*) of the Company.
- (i) **Meeting Rights:** the right to attend General Meetings and to speak at such meetings, as a Shareholder or as a person to whom these rights have been attributed.
- (j) **Shares:** ordinary shares (*gewone aandelen*) in the capital of the Company, each with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1.
- (k) **Shareholder:** a holder of one or more Shares.
- (l) **Statutory Giro System:** the giro system as referred to in the Dutch Securities Giro Act (*Wet giraal effectenverkeer*).
- (m) **Subsidiary:** has the meaning as referred to in section 2:24a of the Dutch Civil Code.
- (n) **Supervisory Board:** the supervisory board (*raad van commissarissen*) of the Company.
- (o) **Writing:** means by letter, telefax, e-mail or any other electronic means of communication, provided that the message is legible and reproducible.

1.2. The definitions included in article ~~1.14-1~~ will apply both to the singular and the plural of the terms defined.

## NAME AND SEAT

### Article 2.

- 2.1. The name of the Company is: Azerion Group N.V.
- 2.2. The Company has its seat in Amsterdam, the Netherlands.

## OBJECTS

### Article 3.

The objects of the Company are:

- a. to participate in, to finance, to collaborate with, to conduct the management of

- companies and other enterprises active in the field of digital technology, content, games and monetisation technology;
- b. to (indirectly) operate a digital technology platform, including gaming and monetisation technology, and to directly or indirectly acquire, develop, own and dispose of intellectual property rights relating to digital technology, content, games and monetisation technology;
  - c. to directly or indirectly acquire, develop, own and dispose of software and to directly or indirectly sell content and other products and provide services with regard to digital technology, including gaming and monetisation technology;
  - d. to directly or indirectly acquire, own, dispose of, incorporate, participate in any way whatsoever in, manage and supervise businesses and companies in the digital technology industry, including the digital gaming and the digital monetisation technology industries;
  - e. to finance businesses and companies;
  - f. to borrow, to lend and to raise funds, including the issue of bonds, promissory notes or other securities or evidence of indebtedness as well as to enter into agreements in connection with aforementioned activities;
  - g. to render advice and services to businesses and companies with which the Company forms a Group and to third parties;
  - h. to grant guarantees, to bind the Company and to pledge its assets and/or provide other security for obligations of businesses and companies with which it forms a Group and on behalf of third parties;
  - i. to acquire, alienate, manage and exploit registered property and items of property in general;
  - j. to trade in currencies, securities and items of property in general; and
  - k. to perform any and all activities of an industrial, financial or commercial nature,
- and to do all that is connected therewith or may be conducive thereto, all to be interpreted in the broadest sense.

## **CAPITAL AND SHARES**

### **Article 4.**

- 4.1. The Company's authorised capital amounts to four million four hundred and eighty thousand euros (EUR 4,480,000) ~~nine million euros (EUR 9,000,000)~~ and is divided into four hundred and forty-eight million (448,000,000) ~~nine hundred million (900,000,000)~~ Shares, each with a nominal value of one euro cent (EUR 0.01).
- 4.2. The Shares shall be registered shares and numbered in such manner that they can be distinguished from each other at any time, as determined by the Management Board. No share certificates shall be issued for Shares.

4.3. The Company cannot cooperate with the issue of Depositary Receipts.

## **ISSUE OF SHARES**

### **Article 5.**

- 5.1. Shares shall be issued pursuant to a resolution of the General Meeting, or pursuant to a resolution of the Management Board if designated thereto by the General Meeting for a period not exceeding five years. At the designation, the number of Shares that may be issued by the Management Board shall be determined. The designation may be extended from time to time for a period not exceeding five years, pursuant to a resolution of the General Meeting.
- 5.2. Unless determined otherwise in the designation, the designation of the Management Board as the corporate body authorised to resolve to issue Shares cannot be revoked.
- 5.3. The resolution to issue Shares contains the price and further terms of issue.
- 5.4. The resolution of the General Meeting to issue Shares and the resolution to designate the Management Board as the corporate body authorised to resolve to issue Shares as referred to in article ~~5.15.1~~ can only be adopted pursuant to and in accordance with a proposal thereto of the Management Board, which has been approved by the Supervisory Board. If the Management Board has been designated as the corporate body authorised to resolve to issue Shares as referred to in article ~~5.15.1~~, the resolution of the Management Board to issue Shares is subject to the prior approval of the Supervisory Board.
- 5.5. Issue of Shares shall never be below par, without prejudice to the provisions of section 2:80 paragraph 2 of the Dutch Civil Code.
- 5.6. The Management Board may resolve, with the prior approval of the Supervisory Board, that the issuance of Shares takes place at the expense of the reserves or profits of the Company.
- 5.7. The preceding paragraphs of this article shall apply *mutatis mutandis* to the granting of rights to subscribe for Shares, but do not apply to the issue of Shares to a party exercising a previously acquired right to subscribe for Shares.
- 5.8. The Management Board is authorised, without the prior approval of the General Meeting, but with the prior approval of the Supervisory Board to perform legal acts within the meaning of section 2:94 of the Dutch Civil Code.

## **PRE-EMPTIVE RIGHTS**

### **Article 6.**

- 6.1. Without prejudice to the applicable provisions of Dutch law, upon the issue of Shares, each Shareholder has a pre-emptive right in proportion to the number of its Shares.
- 6.2. In deviation of article ~~6.16.1~~, Shareholders shall have no pre-emptive rights in respect of i) the issue of Shares against payment other than in cash, or ii) the issue of Shares to

employees of the Company or of a Group Company. Furthermore, Shareholders shall have no pre-emptive rights in respect of Shares that are issued to a party exercising a previously acquired right to subscribe for Shares.

- 6.3. The pre-emptive right of the Shareholders may be restricted or excluded pursuant to a resolution of the General Meeting, or pursuant to a resolution of the Management Board if designated thereto by the General Meeting for a period not exceeding five years. Unless determined otherwise in the designation, the designation of the Management Board as the corporate body authorised to restrict or to exclude the pre-emptive right cannot be revoked.
- 6.4. The resolution of the General Meeting to restrict or exclude the pre-emptive right and a resolution to designate the Management Board as the corporate body authorised to restrict or to exclude the pre-emptive right as referred to in article ~~6.36.3~~ can only be adopted pursuant to and in accordance with a proposal thereto of the Management Board, with the prior approval of the Supervisory Board. If the Management Board has been designated as the corporate body authorised to resolve to restrict or exclude the pre-emptive rights as referred to in article ~~6.36.3~~, the resolution of the Management Board to restrict or exclude the pre-emptive right is subject to the prior approval of the Supervisory Board.
- 6.5. When rights to subscribe for Shares are granted in accordance with the provisions of article 5, Shareholders shall have a pre-emptive right in accordance with the provisions of article 6.1, unless article ~~6.26.2~~ applies, without prejudice to article ~~6.36.3~~.

## **OWN SHARES, USUFRUCT OR PLEDGE ON OWN SHARES**

### **Article 7.**

- 7.1. Subject to the authorisation by the General Meeting and subject to Dutch law, and with the prior approval of the Supervisory Board, the Management Board may cause the Company to acquire fully paid-up Shares for consideration.
- 7.2. The authorisation as referred to in article ~~7.17.1~~ is not required to the extent the Company acquires Shares in order to transfer them to employees of the Company or of a Group Company pursuant to a scheme applicable to them, provided that these Shares are included on the official list of a stock exchange.
- 7.3. The Company is not entitled to any distributions from Shares. In the calculation of the distribution of profits, the Shares as referred to in the previous sentence shall be disregarded unless said Shares are subject to a right of pledge on such Shares if the pledgee is entitled to the distributions on the Shares or a right of usufruct has been vested for the benefit of a party other than the Company.
- 7.4. No vote may be cast at the General Meeting for Shares held by the Company or by a Subsidiary. However, usufructuaries or pledgees of Shares that belong to the Company

or a Subsidiary shall not be excluded from exercising their right to vote if the right of usufruct or pledge was created before the Shares belonged to the Company or a Subsidiary. The Company or a Subsidiary cannot cast a vote for a Share on which it has a right of usufruct or pledge. In determining the extent to which the Shareholders vote, are present or represented, or the extent to which the issued capital is provided or represented, the Shares on which, by the Articles of Association or by Dutch law, no vote may be cast shall not be taken into account.

7.5. The Management Board is authorised to dispose of Shares held by the Company, but with the prior approval of the Supervisory Board.

7.6. The term Shares as used in this article shall include Depositary Receipts.

## **REDUCTION OF CAPITAL**

### **Article 8.**

8.1. With due observance of the provisions of section 2:99 of the Dutch Civil Code, the General Meeting may resolve to reduce the issued capital either by cancellation of Shares or by reducing the nominal value of the Shares by amendment to the Articles of Association. This resolution must designate the Shares to which the resolution pertains and must regulate the implementation of the resolution.

8.2. A resolution to cancel Shares can only relate to Shares held by the Company itself or of which it holds the Depositary Receipts.

8.3. The resolution of the General Meeting to reduce the issued capital can only be adopted pursuant to and in accordance with a proposal thereto of the Management Board, with the prior approval of the Supervisory Board.

8.4. For a resolution of the General Meeting to reduce the issued capital, a majority of at least two-thirds of the votes cast shall be required if less than half of the issued capital is represented at the meeting. The convocation to a meeting at which a resolution as referred to in this article will be passed shall state the purpose of the capital reduction and how it is to be implemented; article ~~28.228.2~~ shall apply accordingly.

8.5. Partial repayment on Shares or release from the obligation to make payments will only be possible for the purpose of execution of a resolution to reduce the nominal value of the Shares. Such repayment or release shall take place pro-rata all Shares.

The requirement of pro-rata repayment may be deviated from with the consent of all Shareholders concerned.

8.6. Section 2:99 paragraph 3 of the Dutch Civil Code applies to reductions of the nominal value of the Shares without repayment and without release from the obligation to pay up the Shares.

## **REGISTER OF SHAREHOLDERS**

### **Article 9.**

- 9.1. In accordance with the applicable statutory provisions in respect of registered shares, a register of shareholders shall be kept by or on behalf of the Company, which register shall be regularly updated and, at the discretion of the Management Board, may in whole or in part be kept in more than one copy and at more than one address.
- 9.2. The names and addresses of all Shareholders shall be recorded in the register of shareholders, as well as such information as required by Dutch law or considered appropriate by the Management Board.
- 9.3. The form and the contents of the register of shareholders shall be determined by the Management Board, with due observance of this ~~article 9~~article 9.
- 9.4. If a Shareholder notifies the Company of an electronic address to record this address in the register of shareholders, this address shall then be considered to be recorded for the purpose of receiving all notifications, announcements and statements as well as convocations for General Meetings by electronic means, should the Company choose to send out such notifications, announcements and statements. A notice sent by electronic means must be legible and reproducible. Shareholders cannot demand the Company to send out notifications, announcements or statements, unless prescribed by Dutch law or these Articles of Association.
- 9.5. Upon his request a Shareholder shall be provided with an extract from the register of shareholders with regard to his Shares free of charge, and such extract may be validly signed on behalf of the Company by a person to be designated for that purpose by the Management Board.
- 9.6. The provisions of this ~~article 9~~article 9 shall apply accordingly to usufructuaries and pledgees of Shares.

## **TRANSFER OF SHARES, USUFRUCT, PLEDGE**

### **Article 10.**

- 10.1. A transfer of a Share takes place in accordance with the applicable provisions of Dutch law.
- 10.2. The provision of article ~~10.140.1~~ shall apply *mutatis mutandis* to the creation or release of a right of usufruct and a right of pledge. A right of pledge may also be established on a Share without acknowledgement by or service on the Company. In such cases, section 3:239 of the Dutch Civil Code shall apply accordingly, whereby the notification by a Shareholder as referred to in section 3:239 paragraph 3 of the Dutch Civil Code, shall be replaced by acknowledgement by or by serving written notice upon the Company.
- 10.3. The provision of article ~~10.140.1~~ shall apply *mutatis mutandis* to the allotment of Shares in the event of a partition of any community.

## **USUFRUCT, PLEDGE, JOINT OWNERSHIP**

### **Article 11.**

- 11.1. The Shareholder has the right to vote on Shares subject to a usufruct or pledge, unless the right to vote was granted to the usufructuary or pledgee with due observance of the Dutch Civil Code.
- 11.2. A Shareholder without the right to vote and a usufructuary and pledgee with the right to vote shall have the rights conferred by Dutch law upon holders of depositary receipts issued with the cooperation of a company (Meeting Rights). A usufructuary and pledgee without the right to vote shall not have the rights as referred to in the preceding sentence.
- 11.3. If one or more Shares or a usufruct in or pledge on one or more Shares are jointly held by two or more persons, the Management Board may decide that the joint owners thereof shall only be represented vis-à-vis the Company by one person jointly designated by them in writing. In the absence of such designation, all rights attached to the relevant Shares shall be suspended, except the right to receive distributions, which will be made to one of the joint owners at the option of the Company. The Management Board may grant an exemption for the requirement of the previous sentence, including (but not limited to) Shares that are kept in custody by a securities clearing or settlement institution acting as such in the ordinary course of its business. The Management Board may determine the conditions of such exemption.

## **MANAGEMENT BOARD; APPOINTMENT**

### **Article 12.**

- 12.1. The Company has a Management Board consisting of two or more members. Only private individuals (*natuurlijke personen*) may be appointed as member of the Management Board. The number of members of the Management Board shall be determined by the Supervisory Board in due observance of the first sentence of this paragraph, upon the proposal of the Management Board.  
The General Meeting may appoint a member of the Management Board by resolution adopted with at least two thirds of the votes cast representing more than half of the issued capital.
- 12.2. A resolution of the General Meeting to appoint a member of the Management Board pursuant to and in accordance with a proposal thereto made by the Supervisory Board can be adopted with an absolute majority of the votes cast, irrespective the represented part of the issued capital.  
A second meeting as referred to in section 2:120 paragraph 3 of the Dutch Civil Code cannot be convened.
- 12.3. At a General Meeting, votes in respect of the appointment of a member of the Management Board can only be cast for candidates named in the agenda of the meeting or explanatory notes thereto.
- 12.4. The Company has a policy governing the remuneration of the Management Board. The



policy shall be adopted by the General Meeting and can be amended by the General Meeting by resolution adopted by an absolute majority of the votes cast without any quorum being required; the Supervisory Board will make a proposal to that end.

- 12.5. The remuneration of each member of the Management Board shall be determined by the Supervisory Board with due observance of the remuneration policy as referred to in article ~~12.4~~<sup>12.4</sup>. With respect to arrangements for members of the Management Board in the form of Shares or rights to acquire Shares, the Supervisory Board submits a proposal to the General Meeting for approval. The proposal must include at least the number of Shares or rights to acquire Shares that may be granted to the members of the Management Board and the criteria that apply to a grant or modification.

#### **MANAGEMENT BOARD; SUSPENSION AND DISMISSAL**

##### **Article 13.**

- 13.1. Members of the Management Board may be suspended or dismissed by the General Meeting.
- 13.2. A resolution for suspension or dismissal of a member of the Management Board may only be adopted by the General Meeting by a majority of at least two-third of the votes cast representing at least half of the issued capital. A resolution for suspension or dismissal of a member of the Management Board pursuant to and in accordance with a proposal thereto by the Supervisory Board, can be adopted by the General Meeting by an absolute majority of the votes cast, irrespective the represented part of the issued capital. A second meeting as referred to in section 2:120 paragraph 3 of the Dutch Civil Code cannot be convened.
- 13.3. Members of the Management Board may also be suspended by the Supervisory Board. A suspension by the Supervisory Board may at any time be discontinued by the General Meeting and automatically lapses if the General Meeting does not resolve to dismiss such Management Board member within three months from the date of such suspension.

#### **MANAGEMENT BOARD; DUTIES AND DECISION-MAKING PROCESS**

##### **Article 14.**

- 14.1. Save for the limitations imposed by the Articles of Association and Dutch law, the Management Board is charged with the management of the Company.
- 14.2. The Management Board may adopt internal rules regulating the decision-making, decision-making process and working methods of the Management Board, complementary to (and subject to) the relevant provisions of the Articles of Association. The resolution of the Management Board to establish these rules and any amendment thereto requires the prior approval of the Supervisory Board.
- 14.3. The Management Board may, with the prior approval of the Supervisory Board, adopt an internal allocation of duties providing the task with which each member of the

Management Board shall be charged more in particular, provided that the resolution to that effect is passed with unanimous vote in a meeting where all members of the Management Board with the right to vote are present or represented, and that such allocation is laid down in writing. The internal allocation of duties can be implemented in the rules as referred to in article [14.214.2](#).

- 14.4. The Management Board may grant one or two members of the Management Board the title 'chief executive officer'.
- 14.5. The Management Board shall generally adopt resolutions in a meeting. Meetings of the Management Board may also be held by telephone, video or electronic conference or other appropriate communications equipment, provided that each member of the Management Board taking part in such meeting is able to hear the deliberations and can be heard by the other members of the Management Board and no member of the Management Board objects thereto.
- 14.6. Each member of the Management Board may be represented at Management Board meetings only by another member of the Management Board, each time duly authorised for a particular Management Board meeting.
- 14.7. The Management Board may also adopt resolutions outside a meeting, if all members of the Management Board have had the opportunity to express their opinion in respect of the proposal concerned and none of the members of the Management Board has declared himself against this form of decision-making. The adoption of resolutions outside a meeting must be reported at the following meeting.
- 14.8. The Management Board shall adopt resolutions by an absolute majority of the votes cast, unless the Articles of Association or the internal rules of the Management Board prescribe otherwise.

In the event the Management Board consists of at least three members, and the votes are tied, the chief executive officer, or the chief executive officers jointly, shall have a casting vote. If the chief executive officers have a joint casting vote and they are not able to come to an agreement on the joint casting vote, the Supervisory Board shall decide on the matter.

In the event the Management Board consists of two members, and their votes are tied, the Supervisory Board shall decide on the matter.

- 14.9. A member of the Management Board may not participate in the deliberations and the decision-making process within the Management Board if it concerns a subject in which this member of the Management Board has a direct or indirect personal interest that conflicts with the interest of the Company and the business affiliated with it. In such event, the other members of the Management Board shall be authorised to adopt the resolution (without prejudice to any qualified majority requirements), with the prior

approval of the Supervisory Board. If all members of the Management Board have a conflict of interest as referred to above, the resolution shall be adopted by the Supervisory Board.

Members of the Management Board who have a direct or indirect personal interest which conflicts with the interest of the Company and the business it operates, shall not be counted for the purposes of calculating any applicable quorum for decision-making.

#### **MANAGEMENT BOARD; PREVENTED FROM ACTING AND ABSENCE OF MEMBERS OF THE MANAGEMENT BOARD**

##### **Article 15.**

In the event that one or more members of the Management Board are absent or prevented from acting, the remaining members of the Management Board or the sole remaining member of the Management Board shall be entrusted with the management of the Company. In the event that all the members of the Management Board or the sole member of the Management Board is absent or prevented from acting, a person to be appointed for that purpose by the Supervisory Board, whether or not from among its members, shall be temporarily entrusted with the management of the Company.

#### **REPRESENTATION**

##### **Article 16.**

- 16.1. The Company shall be represented by the Management Board. In addition, the authority to represent the Company is vested in two members of the Management Board acting jointly.
- 16.2. In all matters concerning the relationship of a Management Board member and the Company, representative authority shall also vest in two or more members of the Supervisory Board acting jointly.
- 16.3. Without prejudice to its own responsibility, the Management Board is authorised to appoint persons with authority to represent the Company and, by granting of a power of attorney, to confer such titles and powers as shall be determined by the Management Board.

#### **SUPERVISORY BOARD; APPOINTMENT**

##### **Article 17.**

- 17.1. The Company has a Supervisory Board consisting of at least three members. With due observance of the previous sentence, the number of members of the Supervisory Board shall be determined by the Supervisory Board. Only private individuals (*natuurlijke personen*) may be appointed as member of the Supervisory Board.
- 17.2. The General Meeting may appoint a member of the Supervisory Board by resolution adopted with at least two thirds of the votes cast representing more than half of the issued capital.

A resolution of the General Meeting to appoint a member of the Supervisory Board pursuant to and in accordance with a proposal thereto made by the Supervisory Board, with due observance of the profile for the size and the composition of the Supervisory Board as adopted by the Supervisory Board from time to time, can be adopted with an absolute majority of the votes cast, irrespective the represented part of the issued capital. A second meeting as referred to in section 2:120 paragraph 3 of the Dutch Civil Code cannot be convened.

- 17.3. At a General Meeting, votes in respect of the appointment of a member of the Supervisory Board can only be cast for candidates named in the agenda of the meeting or explanatory notes thereto.
- 17.4. The Supervisory Board establishes a rotation schedule.
- 17.5. The Company has a policy governing the remuneration of the Supervisory Board. The policy shall be adopted by the General Meeting and can be amended by the General Meeting by resolution adopted by an absolute majority of the votes validly cast without any quorum being required; the Supervisory Board will make a proposal to that end.
- 17.6. The General Meeting will determine the remuneration of the Supervisory Board on the proposal of the Supervisory Board, with due observance of the remuneration policy as referred to in article ~~17.5~~17.5.

## **SUPERVISORY BOARD; SUSPENSION AND DISMISSAL**

### **Article 18.**

- 18.1. Each member of the Supervisory Board may be suspended or dismissed by the General Meeting at all times.
- 18.2. A resolution of the General Meeting for suspension or dismissal of a member of the Supervisory Board requires a majority of two-third of the votes cast representing at least half of the issued capital.

A resolution of the General Meeting for suspension or dismissal of a member of the Supervisory Board pursuant to and in accordance with a proposal thereto by the Supervisory Board, can be adopted by the General Meeting by an absolute majority of the votes cast, irrespective the represented part of the issued capital. A second meeting as referred to in section 2:120 paragraph 3 of the Dutch Civil Code cannot be convened.

## **SUPERVISORY BOARD; DUTIES AND DECISION-MAKING PROCESS**

### **Article 19.**

- 19.1. The Supervisory Board is charged with the supervision of the policy of the Management Board and the general course of affairs in the Company and the business it operates. The Supervisory Board shall support the Management Board with its advice.
- 19.2. The Management Board shall provide the Supervisory Board in a timely manner with the information it needs to carry out its duties. At least once per year the Management

Board shall inform the Supervisory Board in writing in respect of the main features of the strategic policy, the general and financial risks and the management and control systems of the Company.

- 19.3. The Supervisory Board shall appoint a chairperson from among its members. The Supervisory Board may appoint one or more of its members as vice-chairperson.
- 19.4. In the absence of the chairperson and the vice-chairperson in a meeting of the Supervisory Board, the meeting shall appoint a chairperson of the meeting from among those members present.
- 19.5. The Supervisory Board may establish from its number such committees as it may deem desirable. The Supervisory Board shall determine the tasks, powers and names of the committees. The authorities of Supervisory Board committees shall be limited to making proposals and recommendations to the Supervisory Board and shall not include the right to adopt resolutions on behalf of the Supervisory Board.
- 19.6. The Supervisory Board shall hold meetings as often as one or more of the members of the Supervisory Board shall desire, the Management Board so requests, or when a meeting is necessary pursuant to the provisions of the Articles of Association.
- 19.7. The Supervisory Board may adopt internal rules regulating the decision making process and working methods of the Supervisory Board, complementary to (and subject to) the relevant provisions of the Articles of Association, as well as internal rules regarding the composition, duties and organization of the committees.
- 19.8. The Supervisory Board shall generally adopt resolutions in a meeting. Meetings of the Supervisory Board may also be held by telephone, video or electronic conference or other appropriate communications equipment, provided that each member of the Supervisory Board taking part in such meeting is able to hear the deliberations and can be heard by the other members of the Supervisory Board.
- 19.9. Each member of the Supervisory Board may be represented at Supervisory Board meetings only by another member of the Supervisory Board, each time duly authorised for a particular Supervisory Board meeting.
- 19.10. The Supervisory Board may also adopt resolutions outside a meeting, if all members of the Supervisory Board have had the opportunity to express their opinion in respect of the proposal concerned and none of the members of the Supervisory Board has declared himself against this form of decision-making. The adoption of resolutions outside a meeting must be reported at the following meeting.
- 19.11. The Supervisory Board shall adopt resolutions by an absolute majority of the votes cast, unless the Articles of Association or the internal rules of the Supervisory Board prescribe otherwise. Each member of the Supervisory Board may cast one vote. Blank votes, invalid votes and abstentions shall not be counted as votes cast. In the event of a

tie of votes, the chairperson of the Supervisory Board shall have a casting vote.

- 19.12. A member of the Supervisory Board may not participate in the deliberations and the decision-making process within the Supervisory Board if it concerns a subject in which this member of the Supervisory Board has a direct or indirect personal interest which conflicts with the interest of the Company and the business it operates. In such event, the other members of the Supervisory Board shall be authorised to adopt the resolution. If all members of the Supervisory Board have a conflict of interest as referred to above, the resolution shall be adopted by the Supervisory Board, irrespective of the conflict of interest.

Members of the Supervisory Board who have a direct or indirect personal interest which conflicts with the interest of the Company and the business it operates, shall not be counted for the purposes of calculating any applicable quorum for decision-making, unless all members of the Supervisory Board have a conflict of interest.

#### **SUPERVISORY BOARD; PREVENTED FROM ACTING OR ABSENCE OF MEMBERS OF THE SUPERVISORY BOARD**

##### **Article 20.**

In the event that one or more members of the Supervisory Board are absent or prevented from acting, the remaining members of the Supervisory Board or the sole remaining member of the Supervisory Board shall be entrusted with the supervision of the Company. In the event that all members of the Supervisory Board or the sole member of the Supervisory Board is absent or prevented from acting, the Management Board will determine to what extent and in what manner the tasks and authorities of the Supervisory Board will be temporarily entrusted. The previous sentence does not affect the fact that the General Meeting may at all times make a substitute arrangement for the (temporary) supervision.

#### **INDEMNIFICATION MEMBERS OF THE MANAGEMENT BOARD, MEMBERS OF THE SUPERVISORY BOARD AND INSURANCE**

##### **Article 21.**

- 21.1. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative, investigative or other nature (hereinafter a "**Proceeding**"), whether brought by or in the name of the Company or otherwise, by reason of the fact that he or she is or was a member of the Management Board or the Supervisory Board (including any members of the (one-tier) board of directors of the Company) (hereinafter an "**Indemnitee**"), shall be indemnified and held harmless by the Company to the fullest extent authorised by applicable law, including, but not limited to Dutch law, as may be amended from time to time (but, in the case of such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than

such law permitted the Company to provide prior to such amendment), against all costs, expenses, liabilities, losses, damages and claims (including attorneys' fees, judgments, fines or penalties and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith, regardless of whether the claim relates to personal damages or damages incurred by third parties, including:

- (a) the costs of conducting a defence against claims (also including claims by the Company) or a settlement 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;
- (b) any damages payable by them as a result of an act or failure to act as referred to under (a) above,

provided, however, that the Company shall indemnify any such Indemnitee in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorised by the Management Board.

21.2. No indemnification pursuant to article ~~21.124.1~~ shall be made to any Indemnitee in respect of any claim, issue or matter:

- (a) as to which such person shall have been adjudged in a final and non-appealable judgment by a competent court or arbitral tribunal to be liable for a personal fraud, wilful recklessness (*bewuste roekeloosheid*) or wilful misconduct (*opzet*) in the performance of his duty as a member of the Management Board or Supervisory Board unless a court shall determine that such person is fairly and reasonably entitled to such compensation despite the adjudication of such liability; or
- (b) as a result of a violation of criminal law (except for the costs, fines or financial sanctions as a result of the civil law consequences of a violation of criminal law), to the extent that such fines are imposed by a final and non-appealable court decision on the ground that the member of the Management Board or Supervisory Board himself is personally liable for a violation of criminal law; or
- (c) to the extent any related costs and losses have been insured and reimbursed or paid to such person under any applicable insurance policy.

21.3. The right to indemnification conferred in article ~~21.124.1~~ shall include, to the fullest extent authorised by applicable law, the right to be paid by the Company the expenses (including attorneys' fees) incurred in defending any such Proceeding prior to a court order and/or preparation of a settlement (hereinafter a "**Payment of Expenses**"). The rights to indemnification and to the Payment of Expenses conferred in article ~~21.124.1~~ and ~~21.324.3~~ shall be contract rights and such rights shall continue as to an Indemnitee

who has ceased to be a member of the Management Board or Supervisory Board and shall inure to the benefit of the Indemnitee's heirs, executors and administrators.

- 21.4. An Indemnitee is obliged to inform the Company as soon as practically possible about any claim, issue or matter or any circumstance that could lead to a claim, issue or matter in respect of which indemnification may be sought.
- 21.5. Any sums paid or payable by any Indemnitee in accordance with this clause, will be reimbursed to such Indemnitee or paid directly by the Company promptly following notice to the Company.
- 21.6. The Company may maintain insurance, at its expense, to protect itself and any member of the Management Board or Supervisory Board of the Company and/or any of its Group Companies against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under any applicable law.
- 21.7. If this article 21 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify each Indemnitee against all costs, expenses, liabilities, losses, damages and claims (including attorneys' fees, judgments, fines or penalties and amounts paid in settlement) with respect to any Proceeding, to the fullest extent permitted by any applicable portion of this article that shall not have been invalidated and to the fullest extent permitted by applicable law.

## **GENERAL MEETING; ANNUAL GENERAL MEETINGS, EXTRAORDINARY GENERAL MEETINGS, CONVOCATION**

### **Article 22.**

- 22.1. Annually, a General Meeting shall be held within six months of the end of the financial year.
- 22.2. Extraordinary General Meetings shall be held as often as the Management Board or the Supervisory Board deems this necessary, without prejudice to the provisions of Sections 2:108a, 2:110, 2:111 and 2:112 of the Dutch Civil Code.
- 22.3. General Meetings are to be held in Amsterdam, Sittard, Utrecht, The Hague, Rotterdam, or in the municipality of Haarlemmermeer.
- 22.4. General Meetings shall be convened by the Supervisory Board or the Management Board in accordance with the applicable provisions of the Articles of Association and Dutch law. The convocation notice shall contain the date and place of the meeting and the proceedings for registration. On or before the date stated in the convocation notice, any proxies must be received by the Company at the address indicated in the convocation notice.

## **GENERAL MEETING; CHAIRPERSON AND MINUTES**



**Article 23.**

- 23.1. General Meetings shall be chaired by the chairperson of the Supervisory Board, or, in his absence, by the vice-chairperson of the Supervisory Board; if both are absent, the General Meeting shall appoint a chairperson.
- 23.2. Minutes shall be taken of the items dealt with at the General Meeting. The minutes shall be adopted by the chairperson and the company secretary, if any, and shall be signed by them in witness thereof.
- 23.3. Any member of the Management Board as well as the chairperson of the General Meeting may commission the drawing up of a notarial record of the meeting at the Company's expense, instead of minutes.
- 23.4. The chairperson shall decide on all disputes with regard to voting, admitting people and, in general the procedure at the General Meeting, insofar as this is not provided for by the Articles of Association or by Dutch law.
- 23.5. The ruling pronounced by the chairperson of the General Meeting in respect of the outcome of any vote taken at a General Meeting shall be decisive. The same shall apply to the contents of any resolution adopted.

**GENERAL MEETING; ENTITLEMENT TO ATTEND GENERAL MEETINGS****Article 24.**

- 24.1. Shareholders as well as other persons with voting rights or Meeting Rights, are entitled, in person or through an attorney authorised in writing for the specific meeting, to attend the General Meeting (Meeting Rights), to address the meeting and, in so far they have such right, to vote.
- 24.2. The Management Board may decide that Shareholders as well as other persons with voting rights or Meetings Rights are entitled to exercise the rights referred to in article ~~24.1~~<sup>24.1</sup> by electronic means of communication, provided that the Shareholder or other person with voting rights or Meeting Rights by electronic means of communication (i) can be identified, (ii) follow the discussions in the meeting, and, to the extent applicable, (iii) exercise the voting rights. The Management Board may also determine that the Shareholder or other person with voting rights or Meeting Rights must be able to participate in the discussions via electronic means of communication.
- 24.3. The Management Board may determine further conditions to the use of electronic means of communication, provided such conditions are reasonable and necessary for the identification of the Shareholder or other person with voting rights or Meeting Rights and the reliability and security of the communication and have been included in the convocation notice. The foregoing does, however, not restrict the authority of the chairperson of the meeting to take such action as he or she deems fit in the interest of the meeting being conducted in an orderly fashion.

- 24.4. If the Management Board or Dutch law so determines, persons with Meeting Rights are those who at the registration date referred to in Dutch law have these rights and have been registered as such in a register designated by the Management Board for that purpose, regardless of who would have had Meeting Rights if no registration date would apply. The convocation notice for the General Meeting shall state the registration date and the manner in which the persons with Meeting Rights may register and exercise their rights.
- 24.5. The Management Board may decide that persons with Meeting Rights and entitled to vote in a General Meeting may, within a period prior to the General Meeting to be set by the Management Board, which period cannot start prior to the registration date as referred to in article ~~24.4~~<sup>24.4</sup>, cast their vote electronically or by post in a manner to be decided by the Management Board. Votes cast in accordance with the previous sentence are equal to votes cast at the meeting.
- 24.6. At the request of or on behalf of the chairperson of the General Meeting, each person who wishes to attend the General Meeting has to sign the attendance list.
- 24.7. The members of the Supervisory Board, the members of the Management Board and the secretary of the Company, if any, shall have the right to attend the General Meeting in such capacity. In these meetings the members of the Supervisory Board and the members of the Management Board shall have an advisory vote. Furthermore, admission shall be given to the persons whose attendance at the General Meeting is approved by the chairperson.

## **GENERAL MEETING; VOTING**

### **Article 25.**

- 25.1. Each Share will have the right to confer one vote.  
Insofar as the Articles of Association or Dutch law do not prescribe a larger majority, resolutions of the General Meeting shall be adopted with an absolute majority of the votes cast.
- 25.2. The chairperson of the General Meeting determines the method of voting, which includes oral, written or electronic voting. The chairperson may determine that the voting shall be done by acclamation in which case notes shall be made of abstentions and negative votes if requested.
- 25.3. Blank votes, abstentions and invalid votes shall be considered as not having been cast.
- 25.4. For the purpose of determining the number of Shareholders voting and present or represented, or the amount of the capital provided or represented, no account shall be taken of Shares in respect whereof Dutch law provides that no votes can be cast for them.

## **FINANCIAL YEAR, ANNUAL ACCOUNTS, MANAGEMENT REPORT**

**Article 26.**

- 26.1. The Company's financial year shall be concurrent with the calendar year.
- 26.2. The Management Board shall prepare the annual accounts (consisting of the balance sheet and profit and loss account with explanatory notes thereto) within the term set by Dutch law. The annual accounts shall be prepared and published in accordance with Dutch law. The annual accounts shall be signed by all members of the Management Board and by all members of the Supervisory Board. If the signature of one or more of them is lacking, this fact and the reason therefor shall be indicated. The Management Board shall also, within the period mentioned above, prepare a management report.
- 26.3. The General Meeting shall instruct a registered accountant or an accountant – administration consultant within the meaning of section 2:393 paragraph 1 of the Dutch Civil Code to audit the annual accounts and the management report prepared by the Management Board, to report thereon, and to issue an auditor's statement with respect thereto. If the General Meeting fails to issue such instructions, the Supervisory Board shall be authorised to do so, and if the latter fails to do so, the Management Board.
- 26.4. The Management Board shall ensure that, as of the day on which a General Meeting at which they are to be considered, is called, the annual accounts, the management report and the additional information to be provided pursuant to section 2:392 paragraph 1 of the Dutch Civil Code are available for examination by persons with Meeting Rights. The Management Board shall make copies of the documents as referred to in the previous sentence available free of charge to those with Meeting Rights. If these documents are amended, this obligation shall also extend to the amended documents.
- 26.5. The annual accounts shall be adopted by the General Meeting.
- 26.6. The annual accounts shall not be adopted if the General Meeting is unable to take cognizance of the statement of the accountant as referred to in article ~~26.326-3~~, unless together with the remaining information as referred to in section 2:392 of the Dutch Civil Code, a legitimate ground is given why the statement is lacking.

**DISTRIBUTIONS****Article 27.**

- 27.1. The Company may make distributions to the Shareholders only to the extent that the Company's Shareholders' equity exceeds the sum of the paid-in and called-up capital and the reserves which must be maintained pursuant to Dutch law.
- 27.2. If the adopted annual accounts show a profit the Management Board shall determine which part of the profits shall be reserved.
- 27.3. The profits remaining after application of article ~~27.227-2~~ shall be put at the disposal of the General Meeting, provided however that the General Meeting may only resolve on any reservation of the profits or the distribution of any profits pursuant to and in

accordance with a proposal thereto of the Management Board, with the prior approval of the Supervisory Board.

- 27.4. In calculating the profits available for distribution, the Shares held by the Company are not counted, unless said Shares are subject to a right of pledge on such Shares if the pledgee is entitled to the distributions on the Shares or a right of usufruct for the benefit of a party other than the Company.
- 27.5. The General Meeting may resolve to a distribution at the expense of the reserves but only pursuant to and in accordance with a proposal thereto of the Management Board, with the prior approval of the Supervisory Board.
- 27.6. The Management Board may resolve, with the prior approval of the Supervisory Board, to make interim distributions to Shareholders.
- 27.7. Interim distributions are only permitted to the extent that the requirements set forth in section 2:105 paragraph 4 of the Dutch Civil Code are satisfied as apparent from an (interim) financial statement drawn up in accordance with Dutch law.
- 27.8. The Management Board may determine that a distribution on Shares shall be made payable either in EURO or in another currency.
- 27.9. The Management Board may decide, with the prior approval of the Supervisory Board, that a distribution on Shares shall not or not entirely be made in cash but other than in cash, including, without limitation, in the form of Shares, or decide that Shareholders shall be given the option to receive the distribution either in cash or other than in cash. The Management Board may determine the conditions under which such option can be given to the Shareholders.
- 27.10. Any claim a Shareholder may have to a distribution shall lapse after five years, to be calculated from the date following the date on which such distribution has become payable.
- 27.11. If a resolution is adopted to make a distribution on Shares, the Company shall make the distribution to the person in whose name the Share is registered on the date as to be determined by the Management Board in accordance with Dutch law and the rules of the stock exchange were the Shares are listed, if the Shares are listed. The Management Board shall determine the date from which a distribution to the persons entitled as referred to in the previous sentence shall be made payable.
- 27.12. In respect of dividends and other distributions on Ordinary Shares included in the Statutory Giro System, the Company shall be discharged from liability towards the Shareholders concerned by placing those dividends or other distributions at the disposal of, or in accordance with the regulations of, Euroclear Nederland.

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION, LEGAL MERGER, DEMERGER, CONVERSION, DISSOLUTION AND LIQUIDATION**

**Article 28.**

- 28.1. The General Meeting can only resolve to amend the Articles of Association on proposal of the Management Board, with the prior approval of the Supervisory Board.
- 28.2. The full proposal of the amendment to the Articles of Association shall be available at the offices of the Company from the day of the convocation to the General Meeting until the close of same for inspection by persons with Meeting Rights; the copies of this proposal shall be made available free of charge to those with Meeting Rights.
- 28.3. Without limitation to sections 2:331 and 2:334ff of the Dutch Civil Code, the General Meeting may only resolve to conclude a legal merger (*juridische fusie*) in the meaning of Chapter 2.7 of the Dutch Civil Code or a demerger (*splitsing*) in the meaning of Chapter 2.7 of the Dutch Civil Code, or to convert the Company in another legal form on proposal of the Management Board, with the prior approval of the Supervisory Board.
- 28.4. The General Meeting may only resolve to dissolve the Company on proposal of the Management Board, with the prior approval of the Supervisory Board.
- 28.5. In the event of dissolution of the Company the members of the Management Board shall be charged with the liquidation, unless the General Meeting has designated other liquidators.
- 28.6. The remainder of the Company's assets after payment of all debts and the costs of the liquidation shall be distributed to the Shareholders pro rata their entitlement.
- 28.7. During the liquidation, the provisions of the Articles of Association shall remain in force to the extent possible.

**ADJUDICATION OF DISPUTES****Article 29.**

Unless the Company consents in writing to the selection of an alternative forum, the competent courts of Amsterdam, the Netherlands, shall be the sole and exclusive forum for any dispute between (i) any person holding Shares or an interest in Shares; and (ii) the Company, any member of the Management Board or Supervisory Board, officer or employee of the Company (including any former director, former officer or former employee of the Company to the extent the dispute arises from such director, officer or other employee's acts or omissions while serving as a director, officer or employee of the Company), in each case whether such dispute relates to these Articles of Association or otherwise. Any person holding, purchasing or otherwise acquiring any Shares or any interest in Shares shall be deemed to have notice of and consented to the provisions of this article 29.

**TRANSITIONAL CLAUSES****TRANSITIONAL CLAUSE CONCERNING WARRANTS****Article 30.**

- 30.1. In relation to the type of transferable rights referred to as "Warrants" in the deed of amendment of the articles of association of the Company executed on the thirtieth of March two thousand and twenty-one and as issued to holders of Ordinary Shares (as defined below) (the "**Warrants**") the following provisions in this article 30 apply for a period of five years as from the date of execution of this deed of amendment of the Articles of Association dated the second of February two thousand and twenty-two ("**Current Amendment**").
- 30.2. The following provisions are added to article 1.1:  
as article 1.1(p): **Warrants**: has the meaning referred to in article 30.  
as article 1.1(q): **Ordinary Share**: an ordinary share (*gewoon aandeel*) in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1.
- 30.3. In addition to the rights and obligations included in the provisions of this article 30, the holders of Warrants have the rights and obligations attributed to the Warrants pursuant to the prospectus regarding the Company dated the twenty-second of March two thousand and twenty-one (the "**Prospectus**"). The holders of Warrants are entitled to convert such Warrants into a specified number of Ordinary Shares on the terms of such Warrants established by the (former) board of directors of the Company and these terms are published on the website of the Company (the Prospectus).
- 30.4. A resolution of the Management Board to amend the terms of the Warrants which has the effect of reducing the rights attributable to holders of Warrants, is subject to approval of the meeting of holders of Warrants.
- 30.5. The Warrants do not entitle the holders thereof to receive dividend, other distributions from the reserves or liquidation distributions until the moment the Warrants are converted into Ordinary Shares.
- 30.6. A Warrant confers the right to cast one vote in a meeting of holders of Warrants. A Warrant does not confer the right to vote in the General Meeting and does not confer Meeting Rights.
- 30.7. In deviation of article 6.2, that article will read:  
In deviation of article 6.1, holders of Ordinary Shares shall not have pre-emptive rights in respect of i) the issue of Ordinary Shares against payment other than in cash, or ii) the issue of Ordinary Shares to employees of the Company or of a Group Company. Furthermore, Shareholders shall have no pre-emptive rights in respect of Ordinary Shares that are issued to a party exercising a previously acquired right to subscribe for Ordinary Shares (including upon the conversion of Warrants).
- 30.8. This article 30, together with its heading, will cease to be effective immediately after five years since the date of the Current Amendment have passed and shall from that

moment no longer constitute a part of these Articles of Association.

## TRANSITIONAL CLAUSE CONCERNING SPECIAL SHARES

### Article 31.

- 31.1. At the time of this deed of amendment of the Articles of Association dated the second of February two thousand and twenty-two (the "**Current Amendment**") (i) Ordinary Shares (as defined below) are issued, (ii) conditional special shares (the "**Special Shares**") are issued, (iii) Capital Shares (as defined below) are issued and (iv) Capital Shares option rights referred to in the Prospectus, as amended from time to time ("**Capital Shares Option Rights**") are outstanding.
- 31.2. The following provisions in this article 31 apply for a period up to the moment the last of the Special Shares is converted, cancelled or otherwise terminated and ultimately lapse after five years since the date of the Current Amendment have passed:
- A. If and as long as (i) Ordinary Shares are issued, (ii) Special Shares (defined below) are issued and (iii) Capital Shares (defined below) are issued, and/or Capital Shares Option Rights are outstanding, the provisions set out in this article 31.2.A apply:
- (i) The definition 'Shares' in article 1.1(j) will read: **Shares:** Ordinary Shares, Special Shares and Capital Shares in the capital of the Company.
- (ii) The following provisions are added to article 1.1:
- as article 1.1(q): **Ordinary Share:** an ordinary share (*gewoon aandeel*) in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1.
- as article 1.1(r): **Special Share:** a convertible share in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1 and article 4.4.
- as article 1.1(s): **Capital Share:** a preference share in the capital of the Company, with a nominal value of ten thousand euros (EUR 10,000), as referred to in article 4.1.
- (iii) In deviation of article 4.1, that article will read: The Company's authorised capital amounts to five million five hundred thousand euros (EUR 5,500,000)— ~~ten million euros (EUR 10,000,000)~~ and is divided into four hundred and forty-eight million eight hundred and forty-seven thousand one hundred and fourteen (448,847,114) ~~eight hundred and ninety-eight million eight hundred and forty-seven thousand one hundred and fourteen (898,847,114)~~ Ordinary Shares and one million one hundred and fifty-two thousand eight

hundred and eighty-six (1,152,886) Special Shares, each with a nominal value of one euro cent (EUR 0.01), and one hundred (100) Capital Shares, each with a nominal value of ten thousand euros (EUR 10,000).

(iv) In addition to the provisions included in article 4, the following provisions are added after article 4.3:

4.4. Each Special Share is convertible into one (1) Ordinary Share. The other terms of and/or the conditions for the conversion are established by resolution of the Management Board and these terms are published on the website of the Company. The conversion takes place by Management Board resolution, with due observance of the relevant terms and conditions.

4.5. If, as a consequence of a conversion of Shares or otherwise, no Shares of a specific class are outstanding, the rights that are attached to this class of Shares will be suspended for the purpose of these Articles of Association.

4.6. Where in these Articles of Association reference is made to Shares and/or Shareholders without any other designation, this shall be understood to mean Ordinary Shares, Capital Shares and Special Shares or their respective holders collectively.

(v) In deviation of article 5.1, that article will read: Ordinary Shares and Capital Shares shall be issued pursuant to a resolution of the General Meeting, or pursuant to a resolution of the Management Board if designated thereto by the General Meeting for a period not exceeding five years. At the designation, the number of Ordinary Shares and Capital Shares that may be issued by the Management Board shall be determined. The designation may be extended from time to time for a period not exceeding five years, pursuant to a resolution of the General Meeting. Capital Shares shall only be issued if this constitutes an issue pursuant to and in accordance with previous acquired rights to subscribe for Capital Shares. Special Shares cannot be issued.

(vi) In deviation of article 5.4, that article will read as follows: The resolution of the General Meeting to issue Ordinary Shares or Capital Shares and the resolution to designate the Management



Board as the corporate body authorised to resolve to issue Ordinary Shares or Capital Shares as referred to in article 5.1 can only be adopted pursuant to and in accordance with a proposal thereto of the Management Board, which has been approved by the Supervisory Board. If the Management Board has been designated as the corporate body authorised to resolve to issue Ordinary Shares or Capital Shares as referred to in article 5.1, the resolution of the Management Board to issue Ordinary Shares or Capital Shares is subject to prior approval of the Supervisory Board.

- (vii) In deviation of article 6.1, that article will read: Without prejudice to the applicable provisions of Dutch law, upon the issue of Ordinary Shares, each holder of Ordinary Shares has a pre-emptive right in proportion to the number of its Ordinary Shares. Holders of Capital Shares and/or Special Shares will not have pre-emptive rights in respect of Ordinary Shares. Holders of Ordinary Shares, Special Shares and/or Capital Shares will not have pre-emptive rights in respect of Capital Shares.
- (viii) In deviation of article 8.2, that article will read: A resolution to cancel Shares can only relate to:
  - a. Shares held by the Company itself or of which it holds the Depositary Receipts;
  - b. all Special Shares, with repayment, but only with approval of the meeting of holders of Special Shares; and/or
  - c. all Capital Shares, with repayment, but only with approval of the meeting of holders of Capital Shares.
- (ix) In deviation of article 8.5, that article will read: Partial repayment on Shares or release from the obligation to make payments will only be possible for the purpose of execution of a resolution to reduce the nominal value of the Shares. Such repayment or release shall take place either pro-rata on all Shares, or pro rata with regard to:
  - a. all Ordinary Shares;
  - b. all Special Shares; or
  - c. all Capital Shares.

The requirement of pro-rata repayment may be deviated from with the consent of all Shareholders concerned.
- (x) In deviation of article 25.1, that article will read: Each Ordinary Share and each Special Share will have the right to cast one vote in

a General Meeting. Each Capital Share will have the right to cast one million (1,000,000) votes in a General Meeting. Insofar as the Articles of Association or Dutch law do not prescribe a larger majority, resolutions of the General Meeting shall be adopted with an absolute majority of the votes cast.

- (xi) In deviation of article 27.3, that article will read: After application of the provisions of the first sentence of article 27.2, annually, an amount equal to two per cent (2%) of the paid up part of the nominal value of the Capital Shares will be distributed (pro rata) to the holders of Capital Shares, insofar the profits in the concerning financial year are sufficient to make such a distribution. After application of the previous sentence, no further distribution will be made on the Capital Shares. The remainder of the profits shall be put at the disposal of the General Meeting, provided however that the General Meeting may only resolve on any reservation of the profits or other distribution of any profits pursuant to and in accordance with a proposal thereto of the Management Board, with the prior approval of the Supervisory Board.
- (xii) In deviation of article 28.1, that article will read: The General Meeting can only resolve to amend the Articles of Association on proposal of the Management Board, with the prior approval of the Supervisory Board. A resolution for the amendment of the Articles of Association which i) specifically prejudices any right of holders of Capital Shares, ii) imposes changes to voting rights attached to Shares or iii) introduces a new class of shares with a nominal value that is higher than one euro (EUR 1) per such share, unless the right to amend was expressly reserved at the time of its grant, is subject to approval by the meeting of holders of Capital Shares.
- (xiii) In deviation of article 28.6, that article will read: The remainder of the Company's assets after payment of all debts and the costs of the liquidation shall be distributed to the Shareholders in the following order, each to the extent possible:
  - a. first, the repayment of the paid up part of the nominal value of the Capital Shares to the relevant holders of Capital Shares; and
  - b. finally, the distribution of any liquidation surplus remaining to the holders of Ordinary Shares and Special Shares pro rata their entitlement.

B. If and as long as only (i) Ordinary Shares are issued and (ii) Special Shares (as defined below) are issued and no Capital Shares and/or Capital Shares Option Rights are outstanding, the provisions set out in this article 31.2.B apply:

(i) the definition 'Shares' in article 1.1(j) will read: **Shares:** Ordinary Shares and Special Shares in the capital of the Company.

(ii) the following provisions are added to article 1.1:  
as article 1.1(q): **Ordinary Share:** an ordinary share (*gewoon aandeel*) in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1.

as article 1.1(r) **Special Share:** a convertible share in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1 and article 4.4.

(iii) In deviation of article 4.1, that article will read: The Company's authorised capital amounts to four million five hundred thousand euros (EUR 4,500,000) ~~nine million euros (EUR 9,000,000)~~ and is divided into four hundred and forty-eight million eight hundred and forty-seven thousand one hundred and fourteen (448,847,114) ~~eight hundred and ninety-eight million eight hundred and forty-seven thousand one hundred and fourteen (898,847,114)~~ Ordinary Shares and one million one hundred and fifty-two thousand eight hundred and eighty-six (1,152,886) Special Shares, each with a nominal value of one euro cent (EUR 0.01).

(iv) In addition to the provisions included in article 4, the following provisions are added after article 4.3:

4.4. Each Special Share is convertible into one (1) Ordinary Share. The other terms of and/or the conditions for the conversion are established by resolution of the Management Board and these terms are published on the website of the Company. The conversion takes place by Management Board resolution, with due observance of the relevant terms and conditions.

4.5. Where in these Articles of Association reference is made to Shares and/or Shareholders without any other designation, this shall be understood to mean Ordinary Shares and Special Shares or their respective holders collectively.

- (v) In deviation of article 5.1, that article will read: Ordinary Shares shall be issued pursuant to a resolution of the General Meeting, or pursuant to a resolution of the Management Board if designated thereto by the General Meeting for a period not exceeding five years. At the designation, the number of Ordinary Shares that may be issued by the Management Board shall be determined. The designation may be extended from time to time for a period not exceeding five years, pursuant to a resolution of the General Meeting. Special Shares cannot be issued.
- (vi) In deviation of article 5.4, that article will read: The resolution of the General Meeting to issue Ordinary Shares and the resolution to designate the Management Board as the corporate body authorised to resolve to issue Ordinary Shares as referred to in article 5.1 can only be adopted pursuant to and in accordance with a proposal thereto of the Management Board, which has been approved by the Supervisory Board. If the Management Board has been designated as the corporate body authorised to resolve to issue Ordinary Shares, the resolution of the Management Board to issue Ordinary Shares is subject to prior approval of the Supervisory Board.
- (vii) In deviation of article 6.1, that article will read: Without prejudice to the applicable provisions of Dutch law, upon the issue of Ordinary Shares, each holder of Ordinary Shares has a pre-emptive right in proportion to the number of its Ordinary Shares. Holders of Special Shares will not have pre-emptive rights in respect of Ordinary Shares.
- (viii) In deviation of article 8.2, that article will read: A resolution to cancel Shares can only relate to:
  - a. Shares held by the Company itself or of which it holds the Depositary Receipts; and/or
  - b. all Special Shares, with repayment, but only with approval of the meeting of holders of Special Shares.
- (ix) In deviation of article 8.5, that article will read: Partial repayment on Shares or release from the obligation to make payments will only be possible for the purpose of execution of a resolution to reduce the nominal value of the Shares. Such repayment or release shall take place either pro-rata on all Shares, or pro rata with regard to:
  - a. all Ordinary Shares; or

b. all Special Shares.

The requirement of pro-rata repayment may be deviated from with the consent of all Shareholders concerned.

- 31.3. At the time of the Current Amendment are (i) Ordinary Shares issued, (ii) Special Shares issued, (iii) Capital Shares issued and (iv) Capital Shares Option Rights outstanding, as a result of which article 31.2.A, (and therefore not article 31.2.B) applies at the time of the Current Amendment. The Management Board shall file a statement with the Dutch trade register confirming that, and as of which date, article 31.2.A no longer applies and what other transitional provisions apply, if any.
- 31.4. Immediately after the last of the Special Shares is converted, cancelled or otherwise terminated, and ultimately five years since the date of the Current Amendment have passed, this article 31, together with its heading, will cease to be effective and shall from that moment no longer constitute a part of these Articles of Association. The Management Board shall file a statement with the Dutch trade register confirming that, and as of which date, this article no longer constitutes a part of the Articles of Association.

#### **TRANSITIONAL CLAUSE CONCERNING CAPITAL SHARES**

##### **Article 32.**

- 32.1. The following provisions of article 32 apply for a period up to the moment the last of the Capital Shares (as defined below) is cancelled or otherwise terminated and no Capital Shares option rights exist as referred to in the Prospectus, as amended from time to time ("**Capital Shares Option Rights**"):
- A. If and as long as (i) Ordinary Shares (as defined below) are issued, (ii) convertible shares in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1 and article 4.4 are issued and (iii) Capital Shares (as defined below) are issued and/or the Capital Shares Option Rights are outstanding, the provisions set out in article 31.2.A apply.
- B. If and as long as only (i) Ordinary Shares are issued and (ii) Capital Shares (as defined below) are issued and/or Capital Shares Option Rights are outstanding, the provisions set out in this article 32.1.B apply:
- (i) the definition 'Shares' in article 1.1(j) will read: **Shares:** Ordinary Shares and Capital Shares in the capital of the Company.
- (ii) the following provisions are added to article 1.1:  
as article 1.1(q): **Ordinary Share:** an ordinary share (*gewoon aandeel*) in the capital of the Company, with a nominal value of one euro cent (EUR 0.01), as referred to in article 4.1.  
as article 1.1(s): **Capital Share:** a preference share in the capital of

the Company, each with a nominal value of ten thousand euros (EUR 10,000), as referred to in article 4.1.

(iii) In deviation of article 4.1, that article will read: The Company's authorised capital amounts to five million four hundred and eighty thousand euros (EUR 5,480,000)– ~~nine million nine hundred and eighty thousand euros (EUR 9,980,000)~~ and is divided into four hundred and forty-eight million (448,000,000) ~~eight hundred and ninety-eight million (898,000,000)~~ Ordinary Shares, each with a nominal value of one euro cent (EUR 0.01) and one hundred (100) Capital Shares, each with a nominal value of ten thousand euros (EUR 10,000).

(iv) In addition to the provisions included in article 4, the following provision is added after article 4.3:

4.4. Where in these articles of association reference is made to Shares and/or Shareholders without any other designation, this shall be understood to mean Ordinary Shares and Capital Shares or their respective holders collectively.

(v) In deviation of article 5.1, that article will read: Ordinary Shares and Capital Shares shall be issued pursuant to a resolution of the General Meeting, or pursuant to a resolution of the Management Board if designated thereto by the General Meeting for a period not exceeding five years. At the designation, the number of Ordinary Shares and Capital Shares that may be issued by the Management Board shall be determined. The designation may be extended for a period not exceeding five years, pursuant to a resolution of the General Meeting. Capital Shares shall only be issued if this constitutes an issue pursuant to and in accordance with previous acquired rights to subscribe for Capital Shares.

(vi) In deviation of article 5.4, that article will read: The resolution of the General Meeting to issue Ordinary Shares or Capital Shares and the resolution to designate the Management Board as the corporate body authorised to resolve to issue Ordinary Shares or Capital Shares as referred to in article 5.1 can only be adopted pursuant to and in accordance with a proposal thereto of the Management Board, which has been approved by the Supervisory Board. If the Management Board has been designated as the corporate body authorised to resolve to issue Ordinary Shares or Capital Shares, the resolution of

the Management Board to issue Ordinary Shares or Capital Shares is subject to prior approval of the Supervisory Board.

- (vii) In deviation of article 6.1, that article will read: Without prejudice to the applicable provisions of Dutch law, upon the issue of Ordinary Shares, each holder of Ordinary Shares has a pre-emptive right in proportion to the number of its Ordinary Shares. Holders of Capital Shares will not have pre-emptive rights in respect of Ordinary Shares. Holders of Ordinary Shares or Capital Shares will not have pre-emptive rights in respect of Capital Shares.
- (viii) In deviation of article 8.2, that article will read: A resolution to cancel Shares can only relate to:
  - a. Shares held by the Company itself or of which it holds the Depositary Receipts; and/or
  - b. all Capital Shares, with repayment, but only with approval of the meeting of holders of Capital Shares.
- (ix) In deviation of article 8.5, that article will read: Partial repayment on Shares or release from the obligation to make payments will only be possible for the purpose of execution of a resolution to reduce the nominal value of the Shares. Such repayment or release shall take place either pro-rata on all Shares, or pro rata with regard to:
  - a. all Ordinary Shares; or
  - b. all Capital Shares.

The requirement of pro-rata repayment may be deviated from with the consent of all Shareholders concerned.
- (x) In deviation of article 25.1, that article will read: Each Ordinary Share will have the right to cast one vote in a General Meeting. Each Capital Share will have the right to cast one million (1,000,000) votes in a General Meeting. Insofar as the Articles of Association or Dutch law do not prescribe a larger majority, resolutions of the General Meeting shall be adopted with an absolute majority of the votes cast.
- (xi) In deviation of article 27.3, that article will read: After application of the provisions of the first sentence of article 27.2, annually, an amount equal to two per cent (2%) of the paid up part of the nominal value of the Capital Shares will be distributed (pro rata) to the holders of Capital Shares, insofar the profits in the concerning financial year are sufficient to make such a distribution. After

application of the previous sentence, no further distribution will be made on the Capital Shares. The remainder of the profits shall be put at the disposal of the General Meeting, provided however that the General Meeting may only resolve on any reservation of the profits or other distribution of any profits pursuant to and in accordance with a proposal thereto of the Management Board, with the prior approval of the Supervisory Board.

(xii) In deviation of article 28.1, that article will read: The General Meeting can only resolve to amend the Articles of Association on proposal of the Management Board, with the prior approval of the Supervisory Board. A resolution for the amendment of the Articles of Association which i) specifically prejudices any right of holders of Capital Shares, ii) imposes changes to voting rights attached to Shares or iii) introduces a new class of shares with a nominal value that is higher than one euro (EUR 1) per such share is, unless the right to amend was expressly reserved at the time of its grant, is subject to approval by the meeting of holders of Capital Shares.

(xiii) In deviation of article 28.6, that article will read: The remainder of the Company's assets after payment of all debts and the costs of the liquidation shall be distributed to the Shareholders in the following order, each to the extent possible:

- a. first, the repayment of the paid up part of the nominal value of each Capital Share to the holders of Capital Shares; and
- b. finally, the distribution of any liquidation surplus remaining to the holders of Ordinary Shares pro rata their entitlement.

32.2. The Management Board shall file a statement with the Dutch trade register if article 32.1.A no longer applies or if article 32.1.B applies or no longer applies, and as of which date that article no longer applies and what other transitional provisions apply, if any.

32.3. This article 32, together with its heading, will cease to be effective immediately after the last of the Capital Shares is converted, cancelled or otherwise terminated and no Capital Shares Option Rights are outstanding, and shall from that moment no longer constitute a part of these Articles of Association. The Management Board shall file a statement with the Dutch trade register confirming that, and as of which date, this article no longer constitutes a part of the Articles of Association.

#### **TRANSITIONAL CLAUSE CONCERNING ISSUANCE OF SHARES AND EXCLUSION OR LIMITATION OF PRE-EMPTIVE RIGHTS**

##### **Article 33.**



33.1. The following provisions of article 33 apply for a period up to and including the day of the annual general meeting (*jaarlijkse algemene vergadering*) held in the financial year two thousand twenty-four (the "**Meeting**"):

A. If and as long as only Shares are issued, the provisions set out in this article 33.1.A apply:

(i) In addition to the provisions included in article 5.1 the following provisions are added to article 5.1:

The Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Shares or grant rights to subscribe for Shares up to twenty per cent (20%) of the issued Ordinary Shares at the time of the issuance.

Furthermore, the Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Shares or grant rights to subscribe for Shares up to two five tenth per cent (2.5%) of the issued Shares at the time of the issuance, in connection with any long term incentive plan(s).

(ii) In addition to the provisions included in article 6.3, the following provision is added to article 6.3:

In relation to the designation of the Management Board included in the second and third paragraph of article 5.1, the Management Board is irrevocably designated, with the prior approval of the Supervisory Board, to restrict or exclude pre-emptive rights of holders of Shares.

B. If and as long as (i) Ordinary Shares (as defined in article 31) are issued, (ii) Special Shares (as defined in article 31) are issued and (iii) Capital Shares (as defined in article 31) are issued and/or Capital Shares option rights as referred to in the Prospectus, as amended from time to time ("**Capital Shares Option Rights**") are outstanding, the provisions set out in this article 31.2.B apply:

(i) In addition to the provisions included in article 5.1, the following provisions are added to article 5.1:

The Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Ordinary Shares or grant rights to subscribe for Ordinary Shares up to twenty per cent (20%) of the issued Ordinary Shares at the time of the issuance.

Furthermore, the Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Ordinary Shares or grant rights to subscribe for Ordinary Shares up to two five tenth per cent (2.5%) of the issued Ordinary Shares at the time of the

issuance, in connection with any long term incentive plan(s).

In addition, the Management Board is, in and so far required in the event the underlying relevant resolution was invalid, and with the prior approval of the Supervisory Board, irrevocably designated to issue Capital Shares to enable the Company to fulfil its obligations under previous acquired rights to subscribe for Capital Shares.

- (ii) In addition to the provisions included in article 6.3, the following provision is added to article 6.3:

In relation to the designation of the Management Board included in the second, third and fourth paragraph of article 5.1, the Management Board is irrevocably designated, with the prior approval of the Supervisory Board, to restrict or exclude pre-emptive rights of holders of Ordinary Shares.

- C. If and as long as only (i) Ordinary Shares (as defined in article 31) are issued and (ii) Special Shares (as defined in article 31) are issued and (iii) no Capital Shares Option Rights are outstanding, the provisions set out in this article 33.1.C apply:

- (i) In addition to the provisions included in article 5.1, the following provisions are added to article 5.1:

The Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Ordinary Shares or grant rights to subscribe for Ordinary Shares up to twenty per cent (20%) of the issued Ordinary Shares at the time of the issuance.

Furthermore, the Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Ordinary Shares or grant rights to subscribe for Ordinary Shares up to two five tenth per cent (2.5%) of the issued Ordinary Shares at the time of the issuance, in connection with any long term incentive plan(s).

- (ii) In addition to the provisions included in article 6.3, the following provision is added to article 6.3:

In relation to the designation of the Management Board included in the second and third paragraph of article 5.1, the Management Board is irrevocably designated, with the prior approval of the Supervisory Board, to restrict or exclude pre-emptive rights of holders of Ordinary Shares.

- D. If and as long as only (i) Ordinary Shares (as defined in article 32.1) are issued and (ii) Capital Shares (as defined in article 32.1) are issued and/or Capital

Shares Option Rights are outstanding, the provisions set out in this article 33.1.D apply:

- (i) In addition to the provisions included in article 5.1, the following provisions are added to article 5.1:

The Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Ordinary Shares or grant rights to subscribe for Ordinary Shares up to twenty per cent (20%) of the issued Ordinary Shares at the time of the issuance.

Furthermore, the Management Board is irrevocably designated to, with the prior approval of the Supervisory Board, issue Ordinary Shares or grant rights to subscribe for Ordinary Shares up to two five tenth per cent (2.5%) of the issued Ordinary Shares at the time of the issuance, in connection with any long term incentive plan(s).

In addition, the Management Board is, in and so far required in the event the underlying relevant resolution was invalid, and with the prior approval of the Supervisory Board, irrevocably designated to issue Capital Shares to enable the Company to fulfil its obligations under previous acquired rights to subscribe for Capital Shares.

- (ii) In addition to the provisions included in article 6.3, the following provision is added to article 6.3:

In relation to the designation of the Management Board included in the second, third and fourth paragraph of article 5.1, the Management Board is irrevocably designated, with the prior approval of the Supervisory Board, to restrict or exclude preemptive rights of holders of Ordinary Shares.

33.2. At the time of the Current Amendment are (i) Ordinary Shares (as defined in article 31) issued, (ii) Special Shares (as defined in article 31) issued, (iii) Capital Shares (as defined in article 31) issued and (iv) Capital Shares Option Rights (as defined in article 31) outstanding, as a result of which article 33.1.B, (and therefore not article 33.1.A, 33.1.C or 33.1.D) applies at the time of the Current Amendment. The Management Board shall file a statement with the Dutch trade register confirming that, and as of which date, article 33.1.B no longer applies, and which other transitional provisions apply, if any.

33.3. This article 33, together with its heading, will cease to be effective the first day after the Meeting and shall from that moment no longer constitute a part of these Articles of Association.

**TRANSITIONAL CLAUSE CONCERNING MEETINGS SPECIFIC CLASS OF**

## SHARES AND HOLDERS OF WARRANTS

### Article 34.

- 34.1. The following provisions of article 34 apply to the meeting of holders of Warrants (as defined in article 34.10) and to the meeting of holders of a specific class of shares in the Company (to the extent existing) for a period up to the moment all of the Capital Shares and Special Shares are cancelled or otherwise terminated, and no Warrants and no Capital Shares option rights as referred to in the Prospectus, as amended from time to time are outstanding.
- 34.2. To the extent applicable, meetings of holders of a specific class of shares will be held whenever the Management Board deems such meetings necessary. Each holder of a specific class of shares is authorised to convene this meeting.
- 34.3. Notice of the meeting is given by or on behalf of the Management Board and no later than on the fifteenth day before the day of the meeting. The notice shall be made by convocation letters or a legible and reproducible message sent electronically, addressed to the (electronic) addresses of the holders of a specific class of shares. No registration date applies.
- 34.4. The provisions of articles 22.3, 24.2, 24.5, 24.6, 24.7 and article 25 apply by analogy, provided that the meeting may also be held elsewhere, if all holders of a specific class of shares are represented (and no registration date applies).
- 34.5. Each holder of a specific class of shares is authorised to attend, to speak at and to exercise its voting rights in the meeting of holders of a specific class of shares. The holder of a specific class of shares may be represented in such meeting by a proxy holder authorised in writing.
- 34.6. The meeting of holders of a specific class of shares shall appoint a chairperson for each meeting.
- 34.7. Minutes shall be taken of the items dealt with at the meeting of holders of a specific class of shares. The minutes shall be adopted by the chairperson and the secretary of that meeting, if any, and shall be signed by them in witness thereof.
- 34.8. The chairperson shall decide on all disputes with regard to voting, admitting people and, in general the procedure at the meeting of holders of a specific class of shares, insofar as this is not provided for by the Articles of Association or by Dutch law.
- 34.9. The ruling pronounced by the chairperson of the meeting of holders of a specific class of shares in respect of the outcome of any vote taken at a meeting of holders of a specific class of shares shall be decisive. The same shall apply to the contents of any resolution adopted.
- 34.10. A meeting of holders of a specific class of shares at which all outstanding shares of such specific class of shares are represented and a meeting of holders of Warrants (as defined

below) at which all outstanding Warrants are represented may, only pursuant to a proposal by the Management Board, also if the provisions of articles 34.2, 34.3 and 34.4 regarding convening such meetings have not been observed, pass valid resolutions, provided they are passed with unanimous vote.

In this article the term "Warrants" shall mean the type of transferable rights referred to as "Warrants" in the deed of amendment of the articles of association of the Company executed on the thirtieth of March two thousand and twenty-one and as issued to holders of Ordinary Shares.

- 34.11. At the time of this deed of amendment of the Articles of Association dated the second of February two thousand and twenty-two (the "**Current Amendment**"), the issued capital of the Company consists of specific classes of shares, as a result of which article 34 applies at the time of the Current Amendment. The Management Board shall file a statement with the Dutch trade register if this article no longer applies, and as of which date. This article shall from that reported date no longer constitute a part of these Articles of Association.

#### **Final statements**

Finally, the appearing person declared:

- the amount of the issued share capital of the Company on the date of this deed of conversion and amendment of the articles of association, amounts to two million forty-seven thousand one hundred and forty-six euros and thirty-four cents (EUR 2,047,146.34);
- in accordance with the provisions of section 2:72(1) of the Dutch Civil Code, an expert as referred to in section 2:393 of the Dutch Civil Code has issued a statement evidencing that the equity of the company on a date not earlier than five months before the date of this conversion, at least amounted to the issued and paid up share capital of the company according to this deed, which statement will be attached to this deed; and
- at the time of the execution of this deed of amendment of articles of association, the provisions of section 2:181(3) of the Dutch Civil Code do not apply to the present conversion, as the company has not issued any non-voting shares (*stemrechtloze aandelen*) as referred to in section 2:228(5) of the Dutch Civil Code, nor any non-profit shares (*winstrechtloze aandelen*) as referred to in section 2:216(7) of the Dutch Civil Code.

The substance of this deed was stated and explained to the appearing person.

The appearing person declared not to require a full reading of the deed, to have taken note of the contents of this deed and to consent to it.

Subsequently, this deed was read out in a limited form, and immediately thereafter signed by the appearing person and myself, civil law notary, at seven hours twenty-two minutes ante meridiem.

