

CONVERSION AND AMENDMENT OF THE ARTICLES OF ASSOCIATION
Draft dated 16 May 2023, for discussion purposes only.

On the [date]
two thousand and twenty-three, appearing before me,
Professor Paul Pieter de Vries, a civil-law notary in Amsterdam, the Netherlands, is:
[HF lawyer based on PoA].

RECITALS

The person who appears before me, hereby declares:

A. Latest amendment to the articles of association

The latest amendment to the articles of association of **European Healthcare Acquisition & Growth Company B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) under the laws of the Netherlands, with its corporate seat in Amsterdam, the Netherlands, its place of business at Theresienhöhe 28, 80339 Munich, Germany and registered with the Dutch Commercial Register under number 83366180 ("**Company**"), has been executed on the sixteenth day of November two thousand and twenty-one before Professor P.P. de Vries, a civil-law notary in Amsterdam, the Netherlands.

B. Resolution to convert and to amend the articles of association

On the twenty-seventh day of June two thousand and twenty-three, the general meeting of the Company has resolved (i) to convert the Company from a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) into a public company with limited liability (*naamloze vennootschap*), and (ii) to amend and completely readopt the articles of association of the Company, as a result of which the name of the Company will be changed into Croma N.V.

Later today and following the execution of this deed of conversion and amendment, the place of business of the Company shall be Industriezeile 6, 2100 Leobendorf, Austria.

C. Authorisation

In addition, it was resolved to authorise the person appearing to sign the deed of conversion and amendment of the articles of association.

D. Minutes

Said resolutions are evidenced by an extract of the minutes of the general meeting of the Company to be annexed to this deed.

CONVERSION AND AMENDMENT OF THE ARTICLES OF ASSOCIATION

In order to carry out said resolutions the person appearing declares: (i) to amend the articles of association of the Company resulting in the articles of association as set out

below, and (ii) to convert the Company into a public company with limited liability.

ARTICLES OF ASSOCIATION

Article 1. Definitions

1.1. In these articles of association:

- **Admitted Institution** means an admitted institution with Euroclear Netherlands within the meaning of section 1 DSGTA;
- **Body** (*orgaan*) is a term that applies to the Management Board, the Supervisory Board, a Class Meeting or the General Meeting;
- **Business Combination** means the transfer of all shares (*Geschäftsanteile*) in Croma-Pharma GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of Austria and registered in the Austrian commercial register (*Firmenbuch*) (competent court: Regional Court Korneuburg) (*Landesgericht Korneuburg*) under FN 92329 d with registered office at Industriezeile 6, 2100 Leobendorf, Austria, by the shareholders of Croma-Pharma GmbH to the Company in exchange for class A ordinary shares;
- **CEO** means the Company's chief executive officer;
- **CFO** means the Company's chief financial officer;
- **Chairperson** means the chairperson of the Supervisory Board;
- **class A ordinary share** means a class A ordinary share in the capital of the Company;
- **class B ordinary share** means a convertible class B ordinary share in the capital of the Company;
- **Class Meeting** means the meeting formed by the Persons with Meeting Rights with respect to shares of a certain class;
- **Code** means the Dutch Corporate Governance Code (*Nederlandse Corporate Governance Code*);
- **Company** means the company of which the internal organisation is governed by these articles of association;
- **Conflict of interest** (*tegenstrijdig belang*) means a direct or indirect personal interest that conflicts with the interest of the Company and its business as referred to in section 2:129 paragraph 6 DCC;
- **Continuity Foundation** means a foundation (*stichting*) aimed at the continuity of the Company and its affiliated business, which may be incorporated or has been incorporated, which has or will have its corporate seat in Amsterdam, the Netherlands;
- **Croma Major Shareholders** means OLIN Holding GmbH, registered in the Austrian commercial register (*Firmenbuch*) (competent court: Commercial Court Vienna (*Handelsgericht Wien*)) under FN 431203 y, and PMJ GmbH, registered in the Austrian commercial register

- (*Firmenbuch*) (competent court: Commercial Court Vienna (*Handelsgericht Wien*)) under FN 431204 z;
- **Croma PSU** means the Company's performance stock units plan, as amended from time to time, pursuant to which class A ordinary shares or rights to subscribe for class A ordinary shares can be issued to *inter alios* employees of the Company or of a Group Company;
 - **DCC (BW)** means the Dutch Civil Code (*Burgerlijk Wetboek*);
 - **DSGTA (Wge)** means the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*);
 - **Euroclear Nederland** means Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V., with trade register number 33149445, trading under the name Euroclear Nederland, being the central depository as referred to in the DSGTA, or its legal successor;
 - **Euronext Amsterdam** means Euronext Amsterdam, a regulated market (*gereguleerde markt*) operated by Euronext Amsterdam N.V.;
 - **External Auditor** means a qualified accountant (*registeraccountant*) or other expert as referred to in section 2:393 paragraph 1 DCC or an organisation in which such experts work together;
 - **General Meeting (algemene vergadering)** means the Body that consists of Shareholders and all other Persons with Voting Rights or the meeting in which the Shareholders and all other Persons with Meeting Rights assemble;
 - **Group (groep) or Group Company (groepsmaatschappij)** means the economic unity (*economische eenheid*) or legal entity as referred to in section 2:24b DCC;
 - **in writing and written (schriftelijk)** means a readable and reproducible message sent by way of letter, fax, e-mail or any other means of electronic communication, unless otherwise stated in Dutch law or these articles of association;
 - **Indemnified Officer** means:
 - (i) a current or former Managing Director;
 - (ii) a current or former Supervisory Director; and
 - (iii) such other current or former officer or employee of the Company or its Group Companies as designated by the Supervisory Board from time to time;
 - **Management Board (bestuur)** is the Body consisting of the Managing Director(s);
 - **Management Board Rules** means the internal rules applicable to the Management Board, as drawn up by the Management Board;
 - **Managing Director(s) (bestuurder)** means managing director(s) as referred to in Dutch law;

- **Meeting Materials** the shareholders circular and/or convocation notice together with supporting materials, for a General Meeting;
- **Meeting Right** (*vergaderrecht*) means the right to attend and speak at the General Meeting, either in person or by a proxy authorised in writing;
- **Person** means any individual, firm, legal entity (in whatever form and wherever formed or incorporated), governmental entity, joint venture, association or partnership;
- **Person(s) with Meeting Rights** (*vergadergerechtigde(n)*) are the Shareholder(s) with Meeting Rights and pledgees and usufructuaries with Meeting Rights;
- **Person(s) with Voting Rights** (*stemgerechtigde(n)*) are the Shareholder(s) with voting rights at the General Meeting and pledgees and usufructuaries with voting rights at the General Meeting;
- **Plan Investor** means (i) an “employee benefit plan” that is subject to Part 4 of Subtitle B of Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended from time to time, (ii) a plan, individual retirement account or other arrangement that is subject to section 4975 of the U.S. Internal Revenue Code of 1986, as amended, or (iii) an entity whose underlying assets are considered to include “plan assets” of any plan, account or arrangement described in preceding clause (i) or (ii);
- **preference share** means a preference share in the capital of the Company;
- **Record Date** means the date of registration for a General Meeting as provided by law;
- **Remuneration Policy** means the Company's policy concerning the remuneration of the Management Board and the Supervisory Board within the meaning of section 2:135a DCC in conjunction with section 2:145 paragraph 2 DCC;
- **Settlement Date** means the twenty-second day of November two thousand and twenty-one;
- **Shareholder** means the holder of one or more Shares, unless specifically stated otherwise;
- **Shares** means class A ordinary shares, class B ordinary shares and preference shares in the capital of the Company;
- **Simple Majority** means more than half of the votes cast;
- **Specified Transferee** means in respect of a Cromia Major Shareholder, a Group Company of such Cromia Major Shareholder or a Subsidiary of such Cromia Major Shareholder;
- **Supervisory Board** (*raad van commissarissen*) means the Body that consists of the Supervisory Directors;

- **Supervisory Board Rules** means the internal rules applicable to the Supervisory Board, as drawn up by the Supervisory Board;
 - **Supervisory Director(s)** (*commissaris*) means supervisory director(s) as referred to in Dutch law;
 - **Sponsors** means Baur I&C GmbH, RNRI GmbH, CCC Investment GmbH, SO I GmbH, PS Capital Management GmbH and Winners & Co. GmbH;
 - **Statutory Giro System** means the giro system as referred to in the DSGTA;
 - **Subsidiary** means a legal entity as referred to in section 2:24a DCC;
 - **Trading Day** means a day on which class A ordinary shares (or depository receipts therefor or similar securities) and the Warrants (as long as any are outstanding and listed on Euronext Amsterdam) can be traded on all stock exchanges where they are admitted to trading from time to time; and
 - **Warrant** means a right that entitles the holder thereof to purchase a new or existing class A ordinary share which (i) is subject to the terms and conditions established by the Management Board and published on the Company's website from time to time and (ii) does not entitle the holder of such convertible right to receive (interim) distributions of dividends, share premium, other reserves, or liquidation proceeds, or repayments of share capital until exercised and cancelled against the issuance or transfer of class A ordinary shares in accordance with its terms.
- 1.2. Unless the context requires otherwise, references to "Shares" or "Shareholders" without further specification are to the Shares, irrespective of their class or designation, or to the holders thereof, respectively, and references to "outstanding Shares" or "outstanding share capital" are to that part of the Company's issued capital formed by Shares that are not held in treasury by the Company. In addition, except as otherwise required by law or the context of these articles of association, explicit or implied references to Shares or Warrants include a corresponding share in a giro deposit or collective deposit within the meaning of the DSGTA.
- 1.3. References in these articles of association to the law are references to provisions of Dutch law as it reads from time to time.
- 1.4. Terms that are defined in the singular have a corresponding meaning in the plural.
- 1.5. Words denoting a gender include any other gender.

Article 2. Name and seat

- 2.1. The name of the Company is:
Croma N.V.
- 2.2. The Company has its seat in Amsterdam, the Netherlands.
- 2.3. The Company is entitled to establish offices and branches both in the

Netherlands and abroad.

Article 3. Objects

3.1. The objects of the Company are:

- to incorporate, to acquire, to participate in and to finance companies or businesses;
- to collaborate with, to operate and to manage the affairs of and to provide advice and other services to companies and other businesses;
- to lend and to borrow funds;
- to provide collateral for the debts and other obligations of the Company, of other companies and businesses that are affiliated with the Company in the Group and of third parties;
- to provide guarantees, to grant sureties and to jointly and severally bind the Company or its assets for debts and other obligations of itself, of companies and businesses that are affiliated with it in the Group and of third parties;
- to acquire, to manage, to operate and to dispose of property, including registered property; and
- to acquire, to operate and to dispose of industrial and intellectual property rights,

as well as everything that can relate to or could be conducive to the foregoing, either in the Netherlands or abroad, either individually or in cooperation with third parties and at the Company's own expense or at the expense of third parties, all in the broadest sense.

Article 4. Capital and Shares

4.1. The Company's authorised capital amounts to three million one hundred and thirty-three thousand three hundred and thirty-three euro and thirty-two eurocent (EUR 3,133,333.32) and is divided into:

- a. one hundred and fifty million (150,000,000) class A ordinary shares;
- b. six million six hundred and sixty-six thousand six hundred and sixty-six (6,666,666) class B ordinary shares; and
- c. one hundred and fifty-six million six hundred and sixty-six thousand six hundred and sixty-six (156,666,666) preference shares,

each having a nominal value of one eurocent (EUR 0.01).

4.2. Upon the conversion of one or more class B ordinary shares into class A ordinary shares referred to in article 5, the Company's authorised capital shall decrease with the number of class B ordinary shares so converted and shall increase with the number of class A ordinary shares into which such class B ordinary shares were converted.

4.3. Upon the conversion of all class B ordinary shares into class A ordinary shares in accordance with article 5, all references to class A ordinary shares shall read

as ordinary shares.

- 4.4. Within eight (8) days after a conversion of one or more class B ordinary shares into class A ordinary shares referred to in article 5, the Management Board shall (i) file a notification thereof with the Dutch commercial register, which notification must at least include the Company's authorised capital following the conversion, and (ii) register the conversion in the register of Shareholders as referred to in article 11.
- 4.5. Issuance of preference shares shall take place in accordance with article 6.12. Granting rights to subscribe for preference shares shall take place in accordance with article 6.13.
- 4.6. The Shares shall be registered and shall be numbered consecutively, the class A ordinary shares from A1 onwards, the class B ordinary shares from B1 onwards and the preference shares from P1 onwards.
Upon the conversion of all class B ordinary shares into class A ordinary shares in accordance with article 5, the class A ordinary shares shall be numbered consecutively from 1 onwards.
- 4.7. No share certificates shall be issued by the Company.

Article 5. Conversion class B ordinary shares

- 5.1. The class B ordinary shares shall be converted into class A ordinary shares in the following events (each a "**Conversion Event**"):
 - a. twenty-six and sixty-seven/hundredth percent (26.67%) of the total issued class B ordinary shares as at Settlement Date shall be converted into an equal number of class A ordinary shares on the Trading Day following the day of completion of the Business Combination, whereby each holder of class B shares shall be eligible for such conversion in proportion to its class B shareholdings (and to be rounded to a full number of converted class B shares as determined by the Supervisory Board);
 - b. twenty-six and sixty-seven/hundredth percent (26.67%) of the total issued class B ordinary shares as at Settlement Date shall be converted into an equal number of class A ordinary shares upon the closing price of listed class A ordinary shares exceeding twelve euro (EUR 12) for any ten (10) Trading Days within a thirty (30) Trading Day period, whereby each holder of class B shares shall be eligible for such conversion in proportion to its class B shareholdings (and to be rounded to a full number of converted class B shares as determined by the Supervisory Board);
 - c. twenty-six and sixty-seven/hundredth percent (26.67%) of the total issued class B ordinary shares as at Settlement Date shall be converted into an equal number of class A ordinary shares upon the closing price of listed class A ordinary shares exceeding fifteen euro (EUR 15) for any ten (10) Trading Days within a thirty (30) Trading Day period, whereby each holder

of class B shares shall be eligible for such conversion in proportion to its class B shareholdings (and to be rounded to a full number of converted class B shares as determined by the Supervisory Board);

- d. twenty percent (20%) of the total issued class B ordinary shares as at Settlement Date shall be converted class B ordinary shares into an equal number of class A ordinary shares upon the closing price of listed class A ordinary shares exceeding twenty euro (EUR 20) for any ten (10) Trading Days within a thirty (30) Trading Day period, but not earlier than seven hundred and twenty (720) days following the completion of the Business Combination, whereby each holder of class B shares shall be eligible for such conversion in proportion to its class B shareholdings (and to be rounded to a full number of converted class B shares as determined by the Supervisory Board) and provided that:
 - (i) by that time the Sponsors (or any of them) hold fifty percent (50%) of the class A ordinary shares converted pursuant to 5.1.a. up to and including 5.1.c.; and
 - (ii) the fifth anniversary of the completion of the Business Combination has not occurred,

provided that only any class B ordinary shares that have been transferred to any third party at prices no greater than the price at which these class B ordinary shares were originally acquired, shall be converted into class A ordinary shares in accordance with this article 5.

- 5.2. For each Conversion Event, the relevant holder of one or more class B ordinary shares shall deliver a statement to the Company which must be signed by an authorised representative of the relevant Shareholder and must include:
 - a. the confirmation by the Shareholder concerned:
 - (i) that the Shares to which the conversion pertains have been fully paid-up and are not encumbered with any usufruct, pledge or other encumbrance;
 - (ii) that no depositary receipts or other derivative financial instruments have been issued for the Shares to which the conversion pertains;
 - (iii) that the Shareholder concerned is authorised to perform the acts described in article 5.3; and
 - (iv) for which purchase price such Shareholder acquired the Shares.
 - b. an irrevocable undertaking in favour of the Company by the Shareholder concerned to take no action (and not to omit taking any action) which would render the representations referred to in paragraph a. above inaccurate or incomplete upon the performance of the acts described in article 5.3; and
 - c. an irrevocable and unconditional power of attorney granted by the relevant

Shareholder to the Company, with full power of substitution and governed by Dutch law, to perform the acts described in article 5.3 on behalf of such Shareholder.

- 5.3. Subject to the requirement of article 5.2 having been complied with, the Company and the relevant holder of class B ordinary shares shall take all actions necessary to ensure that the class A ordinary shares resulting from a conversion pursuant to this article 5, shall be delivered to Euroclear Nederland or an Admitted Institution for inclusion in a giro deposit or collective deposit within the meaning of the DSGTA.

Article 6. Issuance of Shares and Warrants

- 6.1. Resolutions to issue Shares shall be adopted by the General Meeting or, if the General Meeting designates the Management Board to do so, by the Management Board. The General Meeting shall, in addition to the Management Board, remain authorised to resolve on the issuance of Shares, if such is specifically stipulated in the resolution designating the Management Board as authorised to resolve on the issuance of Shares.

- 6.2. For a period of eighteen (18) months from the date of completion of the Business Combination, the Management Board shall irrevocably be designated as authorised to issue class A ordinary shares up to ten per cent (10%) of the issued and outstanding class A ordinary shares immediately following completion of the Business Combination.

Furthermore, for a period of five (5) years from the date of completion of the Business Combination:

- a. the Management Board shall irrevocably be designated as authorised to issue preference shares up to the maximum amount of preference shares as provided for in the Company's authorised share capital as set out in article 4.1, as amended from time to time; and
- b. the Management Board shall irrevocably be designated as authorised (i) to issue class A ordinary shares pursuant to, or substantially in accordance with (the terms of) the Croma PSU, up to three percent (3%) of the issued class A ordinary shares, as issued from time to time, and (ii) to restrict or to exclude the pre-emption right to class A ordinary shares issued pursuant to, or substantially in accordance with (the terms of) the Croma PSU.

The designation to issue class A ordinary shares can be revoked by the General Meeting. The General Meeting shall, in addition to the Management Board, remain authorised to resolve on the issuance of class A ordinary shares and preference shares.

- 6.3. The Body authorised to issue Shares shall establish the price and other conditions of the issuance, with due observance of the provisions of these

articles of association.

- 6.4. If after the designation as set out in article 6.2, the Management Board is designated again as being the authorised Body to issue Shares, the designation must state how many class A ordinary shares and preference shares can be issued.

Such designation must also state the term for which it is valid, which term cannot be longer than five (5) years.

The designation can be renewed in each case for another maximum period of five (5) years. Unless provided otherwise in the designation, it cannot be revoked.

- 6.5. Within eight (8) days of adopting a resolution by the General Meeting to issue Shares or to designate the Management Board as authorised Body to issue Shares, the Management Board shall file the full text of the resolution with the Dutch commercial register.

Within eight (8) days after the end of each quarter of the financial year, the Management Board shall file a statement specifying the number of Shares issued with the Dutch commercial register. Such statement shall state the number and class of Shares issued. Failure to duly make such statement shall neither affect the authority of the General Meeting or the Management Board to issue shares nor the validity of the Shares issued.

- 6.6. Subject to the provisions of Dutch law, each Shareholder shall have a pre-emptive right with respect to any issuance of Shares of a certain class in proportion to the aggregate nominal value of its Shares.

- 6.7. In deviation of article 6.6, Shareholders do not have any pre-emptive rights in respect of:

- a. Shares issued against non-cash contribution; or
- b. Shares issued to employees of the Company or of a Group Company.

A pre-emptive right is non-transferable.

In addition, the holders of preference shares do not have a pre-emption right in respect of the issuance of class A ordinary shares and class B ordinary shares and the holders of class A ordinary shares and class B ordinary shares do not have a pre-emption right in respect of the issuance of preference shares.

- 6.8. The Company shall announce an issuance with pre-emptive rights and the period in which such rights can be exercised in accordance with applicable law.

- 6.9. The pre-emption right to Shares can be restricted or excluded pursuant to a resolution of the General Meeting. The pre-emption right to Shares can also be restricted or excluded pursuant to a resolution of the Management Board, if the Management Board has been designated to do so by the General Meeting and provided the Management Board has also been designated to resolve on the issuance of Shares. Such designation can be granted for a limited period of no

longer than five (5) years. The designation can be renewed in each case for another maximum period of five (5) years. The designation shall lapse in any case if the Management Board's designation to issue Shares, as referred to in article 6.1 has expired or been revoked by the General Meeting. Without prejudice to the previous sentence, such designation cannot be revoked unless the designation provides otherwise.

- 6.10. For a period of eighteen (18) months from the date of completion of the Business Combination, the Management Board shall irrevocably be designated as authorised to restrict or to exclude the pre-emption right to class A ordinary shares. The designation to restrict or to exclude the pre-emption right to class A ordinary shares can be revoked by the General Meeting.
- 6.11. A resolution of the General Meeting to restrict or exclude the pre-emption right to Shares as referred to in article 6.9 or to grant a designation shall require a majority of at least two-thirds of the votes cast if less than half of the issued share capital is represented at the General Meeting. Within eight (8) days of adopting such resolution, the Management Board shall file the full text of the resolution with the Dutch commercial register.
- 6.12. Subject to designation as Body to be authorised to issue Shares and subject to the approval of the Supervisory Board, the Management Board may resolve to issue preference shares to the Continuity Foundation, which issue and payment of the preference shares (if any) may be at the expense of the reserves of the Company.
- 6.13. The above provisions of this article 6 shall apply *mutatis mutandis* to the granting of rights to subscribe for Shares (whether or not in connection with Warrants) but do not apply to the issuance or transfer of Shares by the Company to a person exercising a previously acquired right to subscribe for Shares.
- 6.14. In the event of an issue of preference shares, a General Meeting must be convened, to be held not later than twenty-two (22) months after the date on which preference shares were issued for the first time. The agenda for that meeting must include a resolution relating to the repurchase of the preference shares in accordance with the provisions of article 8 or the cancellation of the preference shares in accordance with the provisions of article 9. If the resolution to be adopted in respect of this item on the agenda does not result in the repurchase or cancellation of the preference shares, a General Meeting must be convened and held, in each case within six (6) months of the previous meeting, the agenda of which meetings must include a resolution relating to the repurchase or cancellation of the preference shares, until such time as no more preference shares remain outstanding.

Article 7. Shares and payment

- 7.1. Upon issuance of a Share, the full nominal value thereof must be paid-up, as well as the difference between the two amounts if the Share is subscribed for at a higher price, without prejudice to the provisions of section 2:80 paragraph 2 DCC. With respect to class B ordinary shares, such Shares must be paid up prior to a conversion as referred to in article 5.
- 7.2. Shares must be paid up in cash, except to the extent that payment by means of a contribution in another form has been agreed between the Company and the subscriber of Shares concerned.
- 7.3. Payment in a currency other than that in which the nominal value of the Shares is denominated is only permitted with the Company's consent. Where such a payment is made, the payment obligation in respect of the relevant Shares is discharged to the extent of the sum, in the currency in which the nominal value of the Shares is denominated, into which the payment can be freely converted, applying the exchange rate in effect on the date of the payment.

Article 8. Own Shares

- 8.1. The Management Board is authorised to resolve that the Company shall acquire its own fully paid-up Shares, either gratuitously or as specified in Dutch law and this article 8.
- 8.2. Acquisition of Shares by the Company in its own capital other than for no consideration is permitted only if the General Meeting has authorised the Management Board to do so. Such authorisation will be valid for a period not exceeding eighteen (18) months. The General Meeting must determine in the authorisation the number of Shares that can be acquired, how they can be acquired and the limits to the repurchase price. This article does not apply to Shares which the Company acquires by operation of law.
- 8.3. The Company can, without authorisation by the General Meeting, acquire Shares in its own capital for the purpose of transferring such Shares to employees of the Company or of a Group Company under a scheme applicable to such employees, provided such Shares are quoted on the price list of a stock exchange.
- 8.4. The Management Board is authorised to sell the Shares the Company has acquired in its own capital.
- 8.5. No dividend shall be paid to Shares held by the Company in its own capital, unless such Shares are encumbered with a right of usufruct or pledge. In calculating the profit distributions, any Shares held by the Company in its own capital shall not be taken into account, unless those Shares are encumbered with a right of usufruct or pledge that benefits a party other than the Company.
- 8.6. No votes can be cast on Shares that the Company holds in its own capital or which a Subsidiary holds in the Company's capital, unless (i) the Shares are encumbered with a right of usufruct that benefits a party other than the

Company or a Subsidiary, (ii) the voting rights attached to those Shares accrue to another party than the Company or a Subsidiary, and (iii) the right of usufruct was established by a party other than the Company or a Subsidiary before the Shares became held by the Company or the Subsidiary. The Company or a Subsidiary cannot cast votes for Shares in the capital of the Company if the Company or the Subsidiary holds a right of usufruct in respect of those Shares.

- 8.7. The Company is entitled to acquire a right of pledge over Shares in its own capital only if the General Meeting has approved the pledge agreement.
- 8.8. In this article the term "Shares" includes depositary receipts for Shares.

Article 9. Reduction of capital

- 9.1. The General Meeting is entitled to, but only at the proposal of the Management Board, resolve to reduce the Company's issued capital by:
- a. cancellation of Shares; or
 - b. reducing the nominal value of Shares by amendment of the articles of association.
- 9.2. The Shares in respect of which a resolution to reduce the Company's issued capital is adopted must be designated therein and provisions for the implementation of such resolution must be made therein.
- 9.3. A resolution to cancel Shares can only relate to:
- a. Shares held by the Company itself or with respect to which it holds the depositary receipts; or
 - b. all preference shares, in all cases with repayment.
- 9.4. Reduction of the nominal value of the Shares without repayment and without release from the obligation to pay up the Shares shall take place proportionately on all Shares. The requirement of proportionality can be deviated from with the consent of all Shareholders concerned.
- 9.5. 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 with regard to:
- a. all Shares; or
 - b. all preference shares.
- 9.6. Preference shares shall be cancelled against repayment of the amounts paid up on these preference shares and payment of any distribution still lacking, if any, to be calculated time-proportionately up to and including the day of payment with due observance of these articles of association. The preceding sentence does not apply to preference shares that were issued and paid-up at the charge of the reserves of the Company, nor to preference shares which at the time of the cancellation are held in treasury.
- 9.7. A resolution to cancel all preference shares shall not require the approval of

the Class Meeting of preference shares.

- 9.8. A reduction of the issued capital of the Company is furthermore subject to the provisions of section 2:99 and section 2:100 DCC.

Article 10. Method of transferring Shares, third-party rights

- 10.1. The class A ordinary shares and the class B ordinary shares may be included in a giro deposit or a collective deposit in accordance with the provisions of the DSGTA. The transfer of rights a Shareholder holds to Shares included in the Statutory Giro System must take place in accordance with the provisions of the DSTGA.
- 10.2. The transfer of Shares not included in the Statutory Giro System shall require a deed drawn up for that purpose, and, save when the Company itself is a party to such legal act, the written acknowledgement by the Company of the transfer. The acknowledgement must be made in the deed or by a dated statement of acknowledgement on the deed or on a copy or extract thereof and signed as a true copy by a civil-law notary or the transferor. Official service of such deed or such copy or extract on the Company is considered to have the same effect as an acknowledgement.
- 10.3. A transfer of Shares from the Statutory Giro System is subject to the restrictions of the DSTGA and is further subject to approval of the Management Board.
- 10.4. The provisions of article 10.1 and article 10.2 apply by analogy to the establishment or transfer of a right of usufruct on Shares or the establishment of a right of pledge on Shares.
- 10.5. Notwithstanding article 10.10, the transferability of Shares shall not be subject to any restrictions within the meaning of section 2:87 DCC.
- 10.6. A Shareholder or a holder of Warrants (or a holder of beneficial interest in such securities admitted to trading through open market sales on the trading venue where such securities are admitted to trading and otherwise) must be a Person who is not a Plan Investor.
- 10.7. If a Shareholder or a holder of Warrants (or a holder of beneficial interest as mentioned in article 10.6) is reasonably believed by the Management Board to be a Plan Investor, the Management Board may give notice to such person requiring it either (i) to provide the Management Board within thirty (30) days of receipt of such notice with sufficient satisfactory documentary evidence to satisfy the Management Board that such person is not a Plan Investor or (ii) to sell and transfer its class A ordinary shares to a person qualified to own the same within thirty (30) days of receipt of aforementioned notice, and within such thirty (30) days to provide the Management Board with satisfactory evidence of such sale and transfer. Where condition (i) or (ii) is not satisfied within thirty (30) days after the serving of the notice, the Management Board is entitled to arrange for the sale of the class A ordinary shares or Warrants or

the beneficial interests as mentioned in article 10.6 on behalf of the person. The price for securities to be transferred pursuant to the preceding sentence of this article 10.7, shall be determined with respect to class A ordinary shares and Warrants, as well as beneficial interests in such securities, by reference to the price of the relevant security on the primary trading venue where they are admitted to trading.

- 10.8. For as long as a Shareholder has not complied with its obligations pursuant article 10.7, the Meeting Rights, voting rights and rights to receive distributions attached to such shareholder's class A ordinary shares shall be suspended, unless dispensation is granted to such Shareholder in accordance with article 10.9.
- 10.9. The Management Board, at its absolute discretion, may grant a dispensation from the requirements under article 10.6 and/or article 10.7.
- 10.10. Preference shares can only be transferred with the prior approval of the Supervisory Board. An application for approval must be made in writing and addressed to the Company, for the attention of the Supervisory Board. It must state the number of preference shares the applicant wishes to transfer and the person or persons to whom the applicant wishes to transfer the preference shares concerned. The Supervisory Board must respond to the request within three (3) months from receipt. If it refuses to grant the approval requested, it must inform the applicant of another person who is prepared to purchase the preference shares concerned against payment in cash. If that other person and the applicant do not reach agreement on the amount of the purchase price, it will be determined by one or more experts designated by the Supervisory Board. When determining this purchase price, no value will be attributed to the voting rights attached to the preference shares.

Article 11. Register of Shareholders

- 11.1. The Management Board shall keep a register of Shareholders in which the names and addresses of the Shareholders are recorded. The register of Shareholders can consist of various parts which can be kept in different places and each can be kept in more than one copy and in more than one place as determined by the Management Board.
- 11.2. Shares included in the Statutory Giro System will be registered in the name of Euroclear Nederland or an intermediary (as referred to in the DSGTA). Holders of Shares that are not included in the Statutory Giro System, as well as each usufructuary and each pledgee of such Shares, are obliged to furnish their names and addresses to the Company in writing to be recorded in the register of Shareholders. The Management Board will supply anyone recorded in the register of Shareholders on request and free of charge with an extract from the register of Shareholders relating to his right to Shares. If the Shares are

encumbered with a right of usufruct or right of pledge, the extract will state to whom such rights will fall.

- 11.3. The register of Shareholders shall be updated regularly.
- 11.4. Shareholders, usufructuaries and pledgees whose particulars must be set out in the register of Shareholders shall provide the Management Board with the necessary particulars in a timely fashion. Any consequences of not, or incorrectly notifying such particulars shall be borne by the party concerned.
- 11.5. All announcements, notices and notifications to Shareholders and other Persons with Meeting Rights may be given by way of an announcement on the website of the Company and/or through other means of (electronic) public announcement, in each case in accordance with and subject to applicable law.
- 11.6. If any Shares form part of an undivided community of property, the joint owners can only have themselves represented towards the Company by a person jointly designated by them in writing.

Article 12. Holders of depositary receipts, usufructuaries, pledgees

- 12.1. The holders of depositary receipts of Shares will not have any Meeting Rights, unless the Company expressly grants these rights, pursuant to a resolution of the Management Board, subject to the approval of the Supervisory Board.
- 12.2. The voting rights attached to Shares encumbered with a right of usufruct shall be vested in the Shareholder. In deviation of the previous sentence, the voting rights shall be vested in the usufructuary if such is provided in accordance with the applicable law or if this was provided when the usufruct was created.
- 12.3. The voting rights attached to Shares encumbered with a right of pledge shall be vested in the Shareholder. In deviation of the previous sentence, the voting rights shall be vested in the pledgee if this was provided when the right of pledge was created.
- 12.4. Usufructuaries and pledgees without voting rights shall not have Meeting Rights.

Article 13. Management Board

- 13.1. The Managing Directors shall be appointed by the General Meeting.
- 13.2. The number of Managing Directors will be determined by the Supervisory Board after consultation with the Management Board.
- 13.3. The Supervisory Board will nominate one or more candidates for each vacant seat. A nomination to appoint a Managing Director will state the candidate's age and the positions he holds or has held, insofar as these are relevant for the performance of the duties of a Managing Director. The nomination must state the reasons on which it is based.
- 13.4. The Supervisory Board appoints a Managing Director as chairperson of the Management Board, with the title of CEO, and is entitled to appoint a vice-chairperson of the Management Board. The Supervisory Board is entitled to

confer the title CFO on the Managing Director who will be in charge of the daily financial matters.

- 13.5. A Managing Director can be appointed for a maximum period of four (4) years ending at the end of the annual General Meeting which is held in the fourth (4th) calendar year after the calendar year in which such Managing Director was appointed. A Managing Director whose four-year term ends in accordance with the previous sentence is immediately eligible for reappointment.
- 13.6. The General Meeting is entitled to suspend or dismiss a Managing Director at any time, provided that such suspension or dismissal does not occur before the Managing Director in question has had an opportunity to be heard by the General Meeting with regard to the intended suspension or dismissal.
- 13.7. The Supervisory Board is entitled to suspend a Managing Director at any time, provided that a suspension by the Supervisory Board can, at any time, be discontinued by the General Meeting.
- 13.8. Any suspension can be extended one or more times but cannot last longer than three (3) months in aggregate. If, at the end of that period, no resolution has been adopted on discontinuation of the suspension or on dismissal of the Managing Director concerned, the suspension will end.
- 13.9. A suspended Managing Director shall be afforded an opportunity to be heard in a meeting of the Supervisory Board and is entitled to be assisted by a counsel at said meeting.

Article 14. Management Board duties and allocation of duties

- 14.1. The Management Board is entrusted with the management of the Company, with due observance of the provisions of these articles of association. In performing their duties, the Managing Directors shall be guided by the interests of the Company and its business.
- 14.2. The duties of a Managing Director shall comprise of any and all Management Board duties not allocated to one or more other Managing Directors by or pursuant to the law or these articles of association. Each Managing Director shall be responsible for the general course of affairs of the Company and its affiliated business, including but not limited to the strategy of the Company, the financials and the risk management.
- 14.3. The Managing Directors may allocate their duties amongst themselves in or pursuant to the Management Board Rules or otherwise pursuant to resolutions adopted by the Management Board.
- 14.4. The Management Board is authorised to enter into the legal acts as referred to in section 2:94 paragraph 1 DCC.
- 14.5. In performing their duties, the Managing Directors shall act in compliance of these articles of association and the Management Board Rules.

Article 15. Management Board Rules and committees

- 15.1. The Management Board is entitled to establish Management Board Rules, subject to the approval of the Supervisory Board, allocating duties to one or more Managing Directors and regulating any such subjects as the Management Board deems necessary or appropriate.
- 15.2. The Management Board Rules must not be inconsistent with Dutch law or these articles of association.
- 15.3. Subject to the approval of the Supervisory Board, the Management Board is entitled to amend or cancel the Management Board Rules.
- 15.4. Notwithstanding article 27, the Management Board shall establish the (other) committees as are deemed to be appropriate by the Management Board. The Management Board shall draw up (and/or include in the Management Board Rules) rules concerning the organisation, decision-making and other internal matters of such committees.

Article 16. Adoption of resolutions by the Management Board, Conflict of interest

- 16.1. The Management Board shall adopt resolutions by a Simple Majority without a quorum requirement, unless these articles of association or the Management Board Rules provide for a qualified majority and/or quorum requirement. Where there is a tie in any vote of the Management Board, the proposal shall be deemed to have been rejected.
- 16.2. With due consideration of article 16.5, each Managing Director shall be entitled to cast one vote in meetings of the Management Board.
- 16.3. Invalid votes, blank votes and abstentions shall not be counted as votes cast. Managing Directors who casted an invalid or blank vote or who abstained from voting shall be taken into account when determining the number of Managing Directors who are present or represented at a meeting of the Management Board.
- 16.4. A Managing Director that has a (potential) Conflict of interest with respect to a proposed resolution of the Management Board shall immediately report this to:
 - a. the other Managing Directors; and
 - b. the Chairperson,and shall provide all relevant information.
- 16.5. A Managing Director shall not participate in the deliberation and decision-making process if he has a Conflict of interest. In the event that, as a consequence of the preceding sentence, a resolution cannot be adopted, the resolution will be adopted by the Supervisory Board. The preceding sentences shall apply *mutatis mutandis* to a Managing Director that is involved in a related party transaction as referred to in section 2:169 DCC.
- 16.6. If a Managing Director is uncertain whether or not he has a Conflict of interest with respect to a proposed Management Board resolution, he can request the Chairperson to have the Supervisory Board determine whether there is a

Conflict of interest.

- 16.7. Unless a Managing Director has a Conflict of interest with regard to a proposed resolution, he can be represented in meetings of the Management Board. Such representation can only be made by another Managing Director who does not have a Conflict of interest and pursuant to a written power of attorney and within the limits of such power of attorney.
- 16.8. Meetings of the Management Board can be held through audio-communication or audio-video communication facilities, unless a Managing Director entitled to vote objects thereto.
- 16.9. The Management Board can also adopt resolutions without convening a meeting, provided that all Managing Directors entitled to vote have been consulted and none of them have raised an objection to adopt resolutions in this manner. Written decision making takes place by means of written statements of all Managing Directors entitled to vote.
- To resolutions outside of a meeting article 16.1 up to and including article 16.6 shall apply.

Article 17. Approval of Management Board resolutions

- 17.1. The approval of the General Meeting shall be required for resolutions of the Management Board regarding:
- a. major changes in the identity or character of the Company or the business, including in any case:
 - (i) the transfer of all or a substantial portion of the business and/or assets of the Company to a third party;
 - (ii) entering into or terminating a long-term cooperation between the Company or a Subsidiary and another legal entity or company or as a fully liable partner in a limited partnership or general partnership, if such cooperation or termination is of fundamental importance for the Company; and
 - (iii) acquiring or disposing of a participation in the capital of a company if the value of such participation is at least one-third (1/3) of the sum of the assets of the Company according to its consolidated balance sheet and explanatory notes set out in the last adopted annual accounts of the Company, by the Company or a Subsidiary.
 - b. entering into a merger or demerger, subject to the exception where the Company in the event of:
 - (i) a merger is the acquiring company and not one or more of the Shareholders representing at least five percent (5%) of the Company's issued capital has/have requested the Management Board that the General Meeting will resolve on the merger in accordance with section 2:331 paragraph 3 DCC; or

- (ii) a demerger is the acquiring/surviving company and not one or more of the Shareholders representing at least five percent (5%) of the Company's issued capital has/have requested the Management Board that the General Meeting will resolve on the demerger in accordance with section 2:334ff paragraph 3 DCC.
- 17.2. In addition, the approval of the General Meeting shall be required for resolutions of the Management Board regarding any change of provisions relating to the sponsor lock-up as included in the sponsor agreement between the Company and the Sponsors entered into on the sixteenth day of November two thousand and twenty-one. A resolution of the General Meeting as referred to in the preceding sentence requires a majority of at least two-thirds of the votes cast representing more than half of the issued share capital. A second meeting as referred to in section 2:120 paragraph 3 DCC cannot be convened.
- 17.3. Subject to the prior approval of the Supervisory Board shall be all Management Board resolutions concerning such legal acts as determined and clearly defined by the Supervisory Board and brought to the attention of the Management Board in writing.
- 17.4. The absence of approval required pursuant to this article 17 will not affect the authority of the Management Board or the Managing Directors to represent the Company.

Article 18. Unavailability or inability to act as a Managing Director

- 18.1. If one or more Managing Directors are absent or unable to act, the remaining Managing Director(s) shall be temporarily charged with the Company's management. If no Managing Director is available and able to act, the Company's management shall be temporarily vested in one or more persons designated for that purpose by the Supervisory Board.
- 18.2. A Managing Director shall be considered to be unable to act within the meaning of article 18.1:
 - a. during the existence of a vacancy on the Management Board, including as a result of:
 - (i) his death;
 - (ii) his dismissal;
 - (iii) his voluntary resignation before his term of office has expired; or
 - (iv) not being reappointed, notwithstanding a nomination to that effect; or
 - b. during his suspension;
 - c. in a period during which the Company has not been able to contact him (including as a result of illness), provided that such period lasted longer than five (5) consecutive calendar days (or such other period as determined by the Management Board on the basis of the facts and circumstances at hand; or

- d. in connection with and during the deliberations and decision-making of the Management Board on matters in relation to which he has declared to have, or in relation to which the Chairperson has established that he has, a Conflict of interest as described in article 16.5.
- 18.3. The provisions in these articles of association regarding the Management Board and the Managing Directors shall, to the extent possible, apply *mutatis mutandis* to such designated person(s) as described in article 18.1.
- 18.4. In determining to what extent the Managing Directors are attending, represented, consenting with the manner of decision making or voting, the designated persons will be taken into account and the vacant seats for which no person has been designated will not be taken in account.

Article 19. Remuneration and employment conditions of Managing Directors

- 19.1. The Company has a Remuneration Policy with respect to *inter alia* the remuneration of the Managing Directors, with due observance of the relevant statutory requirements. The Remuneration Policy is adopted by the General Meeting by a Simple Majority and at the proposal of the Supervisory Board. The Remuneration Policy will include at least the subjects described in section 2:135a paragraph 6 DCC. The remuneration policy shall be submitted to the General Meeting to be adopted or amended at least every four (4) years.
- 19.2. The Supervisory Board will establish the remuneration and further conditions of employment for each Managing Director with due observance of any rules and regulations as applicable to the Company, including the Remuneration Policy and the claw back provisions as referred to in section 2:135 DCC. With respect to Shares and Share option schemes, the Supervisory Board will submit a proposal for approval to the General Meeting. This proposal must at least state the number of Shares or options that can be awarded to the Management Board as well as the criteria that apply to any award or change.

Article 20. Representation

- 20.1. The authority to represent the Company shall vest exclusively in:
 - the Management Board;
 - the Managing Director with the title CEO, acting individually; and
 - the Managing Director with the title CFO, acting individually.
- 20.2. The Management Board is entitled to grant one or more individuals, whether or not in the Company's employ, a power of attorney or other form of authority to represent the Company or to grant one or more individuals such titles as it sees fit.

Article 21. Supervisory Board

- 21.1. The Company shall have a Supervisory Board, consisting of at least three (3) Supervisory Directors. The number of Supervisory Directors will be determined by the General Meeting, with due observance of the previous sentence.

- 21.2. The Supervisory Board shall elect a Chairperson and a vice-chairperson of the Supervisory Board from among the Supervisory Directors.
- 21.3. The General Meeting shall appoint the Supervisory Directors. The Supervisory Board may make a non-binding nomination of one or more candidates for each vacant seat.
- 21.4. The Supervisory Board must prepare a profile for its size and composition, which will be posted on the Company's website.
- 21.5. A nomination to appoint a Supervisory Director shall state the candidate's age, profession, the amount of the Shares held by him and the positions he holds or has held, in as far as they are relevant for the performance of this duties as Supervisory Director. Furthermore, it shall be stated which companies he is already associated with as a supervisory director; if they include companies belonging to one and the same group, an indication of this group shall suffice. The nomination for appointment or reappointment shall also state reasons.

Article 22. Supervisory Board duties

- 22.1. The Supervisory Board shall supervise the policy of the Management Board and the general course of affairs in the Company and the business affiliated with the Company. The Supervisory Board shall furthermore render advice to the Management Board.
- 22.2. In the fulfilment of their duties, the Supervisory Directors shall be guided by the interests of the Company and its business. The Management Board shall provide the Supervisory Board in a timely fashion with the information it needs to exercise its remit.
- 22.3. In the performance of its duties, the Supervisory Board is entitled to call upon the assistance of one or more experts for a fee chargeable to the Company.
- 22.4. The Management Board shall inform the Supervisory Board, in writing, and at least once a year, of the main outlines of the Company's strategic policy, the general and financial risks, and the management and control system.
- 22.5. The Supervisory Board is entitled to determine that one or more Supervisory Directors have access to the offices and business premises of the Company and that these persons are authorised to inspect the books and records of the Company and to inspect all acts that have taken place or are entitled to a part of these powers.

Article 23. Resignation, dismissal and suspension of Supervisory Directors

- 23.1. A Supervisory Director will retire at the end of the annual General Meeting which is held in the fourth (4th) calendar year after the calendar year in which such Supervisory Director was appointed or on an earlier date as determined in the retirement schedule. Save as otherwise provided in this article 23, a Supervisory Director who retires in accordance with the previous sentence is immediately eligible for reappointment.

- 23.2. A Supervisory Director appointed to fill an interim vacancy shall stand in his predecessor's stead with regard to his date of appointment, unless the Supervisory Board stipulates otherwise upon that Supervisory Director's appointment.
- 23.3. The Supervisory Directors will retire periodically by rotation in accordance with a retirement schedule drawn up by the Supervisory Board. Any alteration to the retirement schedule cannot cause a Supervisory Director to retire against his will before the term of his appointment has lapsed.
- 23.4. The General Meeting is entitled to suspend or dismiss a Supervisory Director at any time, provided that such suspension or dismissal does not occur before the Supervisory Director in question has had an opportunity to be heard by the General Meeting with regard to the intended suspension or dismissal.
- 23.5. The Supervisory Board is entitled to suspend a Supervisory Director at any time, provided that a suspension by the Supervisory Board can, at any time, be discontinued by the General Meeting.
- 23.6. Any suspension can be extended one or more times but cannot last longer than three (3) months in aggregate. If, at the end of that period, no resolution has been adopted on discontinuation of the suspension or on dismissal of the Supervisory Director concerned, the suspension will end.

Article 24. Adoption of resolutions by the Supervisory Board

- 24.1. The Supervisory Board shall adopt resolutions by a Simple Majority in a meeting of the Supervisory Board, in which at least the majority of the Supervisory Directors entitled to vote are present or represented, unless the Supervisory Board Rules provide for a qualified majority and/or qualified quorum requirement. If the vote is tied, the Chairperson has the deciding vote.
- 24.2. With due consideration of article 24.4, each Supervisory Director shall be entitled to cast one vote in meetings of the Supervisory Board.
- 24.3. A Supervisory Director that has a (potential) Conflict of interest with respect to a proposed Supervisory Board resolution should immediately report this to the Chairperson and provide all relevant information. If the Chairperson has a (potential) Conflict of interest with respect to a proposed Supervisory Board resolution, he should immediately report this to the vice-chairperson of the Supervisory Board.
- 24.4. A Supervisory Director shall not participate in the deliberation and decision-making process if he has a Conflict of interest. If, as a consequence of the preceding sentence, a resolution cannot be adopted, the resolution may nonetheless be adopted by the Supervisory Board as if none of the Supervisory Directors has a Conflict of interest, but the Supervisory Board shall record in writing the reasons for the resolution. The preceding sentences shall apply *mutatis mutandis* to a Supervisory Director that is involved in a related party

transaction as referred to in section 2:169 DCC.

- 24.5. A Supervisory Director shall be considered to be unable to act within the meaning of article 25.2 in connection with and during the deliberations and decision-making of the Supervisory Board on matters in relation to which he has declared to have a Conflict of interest as described in article 24.4.
- 24.6. Unless a Supervisory Director has a Conflict of interest with regard to a proposed resolution, he can be represented in meetings of the Supervisory Board. Such representation can only be made by another Supervisory Director who does not have a Conflict of interest and pursuant to a written power of attorney and within the limits of such power of attorney.
- 24.7. Meetings of the Supervisory Board can be held through audio-communication or audio-video communication facilities, unless a Supervisory Director objects thereto.
- 24.8. The Supervisory Board can also adopt resolutions without convening a meeting, provided that all Supervisory Directors entitled to vote have been consulted and none of them have raised an objection to adopt resolutions in this manner. Written decision making takes place by means of written statements of all Supervisory Directors entitled to vote. To resolutions outside of a meeting the majority specified in article 24.1 shall apply.
Any resolution thus adopted shall be reported in the register of minutes of the Supervisory Board meetings taken by the secretary to the Supervisory Board. Any and all records furnishing proof that any such resolution was adopted shall be kept with said register.
- 24.9. Upon invitation, the Managing Directors shall be obligated to attend meetings of the Supervisory Board and to furnish on that occasion any and all information which the Supervisory Board should wish to have.

Article 25. Unavailability or inability to act of a Supervisory Director

- 25.1. If the number of Supervisory Directors falls below three (3), the Supervisory Board shall take immediate measures to restore its numbers.
- 25.2. If one or more Supervisory Directors are absent or unable to act, the remaining Supervisory Director(s) shall be temporarily charged with the Company's supervision. In the situation as described in the previous sentence, in addition to the remaining Supervisory Director(s), the Company's supervision may be temporarily vested in one or more persons designated thereto by the Supervisory Board.

If no Supervisory Director is available and able to act, the Company's supervision shall be temporarily vested in one or more persons designated for that purpose by the General Meeting.

The provisions in these articles of association regarding the Supervisory Board and the Supervisory Directors shall, to the extent possible, apply *mutatis*

mutandis to such designated person.

- 25.3. In determining to what extent the Supervisory Directors are attending, represented, consenting with the manner of decision making or voting, the designated persons will be taken into account and the vacant seats for which no person has been designated will not be taken in account.

Article 26. Remuneration of Supervisory Directors

- 26.1. The Company has a Remuneration Policy with respect to *inter alia* the remuneration of the Supervisory Directors. The Remuneration Policy is adopted by the General Meeting by a Simple Majority and at the proposal of the Supervisory Board. The Remuneration Policy will include at least the subjects described in section 2:135a paragraph 6 DCC. The Remuneration Policy shall be submitted to the General Meeting to be adopted or amended at least every four (4) years.
- 26.2. The General Meeting will establish the remuneration for each Supervisory Director with due observance of any rules and regulations as applicable to the Company, including the Remuneration Policy and the claw back provisions as referred to in section 2:135 DCC. The remuneration of the Supervisory Directors will not be made dependent on the profit of the Company and shall not include Shares and/or rights to Shares, in accordance with the Code.

Article 27. Supervisory Board Rules and committees

- 27.1. The Supervisory Board is entitled to establish Supervisory Board Rules, allocating duties to one or more Supervisory Directors and regulating any such subjects as the Supervisory Board deems necessary or appropriate. A resolution to establish Supervisory Board Rules shall be adopted by the Supervisory Board.
- 27.2. The Supervisory Board Rules must not be inconsistent with Dutch law or these articles of association.
- 27.3. The Supervisory Board is entitled to amend or cancel the Supervisory Board Rules.
- 27.4. The Supervisory Board is entitled to establish committees from its midst, including but not limited to (a combination of) an audit committee, a remuneration committee and a selection and appointment committee. The committees' task shall be to prepare the Supervisory Board to adopt resolutions and to render advice to the Supervisory Board. The Supervisory Board shall draw up (and/or include in the Supervisory Board Rules) rules concerning the organisation, decision-making and other internal matters of the relevant committee, in accordance with the provisions of this article 27.

Article 28. Indemnification

- 28.1. The Company shall indemnify and hold harmless each of its Indemnified Officers against:

- a. any financial losses or damages incurred by such Indemnified Officer; and
- b. any expense reasonably paid or incurred by such Indemnified Officer in connection with any threatened, pending or completed suit, claim, action or legal proceedings of a civil, criminal, administrative or other nature, formal or informal, in which he becomes involved,

to the extent this relates to his current or former position with the Company and/or a Group Company (which shall not include, for the avoidance of doubt, any personal income taxes or wage taxes or social security contributions or premiums due in connection with any remunerations and/or other benefits received (or deemed received) by Indemnified Officers in relation to their current or former position with the Company and/or a Group Company) and in each case to the extent permitted by applicable law.

- 28.2. No indemnification as referred to under article 28.1 shall be given to an Indemnified Officer:
- a. if a competent court or arbitral tribunal has established, without having (or no longer having) the possibility for appeal, that the acts or omissions of such Indemnified Officer that led to the financial losses, damages, expenses, suit, claim, action or legal proceedings as described in article 28.1 are of an unlawful nature (including acts or omissions which are considered to constitute malice, gross negligence, intentional recklessness and/or serious culpability attributable to such Indemnified Officer);
 - b. to the extent that his financial losses, damages and expenses are covered under insurance and the relevant insurer has settled, or has provided reimbursement for, these financial losses, damages and expenses (or has irrevocably undertaken to do so);
 - c. in relation to proceedings brought by such Indemnified Officer against the Company, except for proceedings brought to enforce indemnification to which he is entitled pursuant to these articles of association, pursuant to an agreement between such Indemnified Officer and the Company which has been approved by the Supervisory Board or pursuant to insurance taken out by the Company for the benefit of such Indemnified Officer; or
 - d. for any financial losses, damages or expenses incurred in connection with a settlement of any proceedings effected without the Company's prior consent.
- 28.3. The Company may obtain liability insurance for the benefit of the current and the former Indemnified Officers, regardless of whether or not the Company would have the power to indemnify them against such liability under the provisions of article 28.1 and article 28.2.
- 28.4. The Supervisory Board may stipulate additional terms, conditions and

restrictions in relation to the indemnification referred to in article 28.1.

Article 29. General Meetings, convening and holding meetings

- 29.1. The annual General Meeting shall be held within six (6) months after the close of each financial year.
- 29.2. Other General Meetings shall be held as often as the Management Board or the Supervisory Board or a Croma Major Shareholder, who, alone or together with one or more of its Specified Transferees, holds at least ten percent (10%) of the issued and outstanding class A ordinary shares (as made apparent by providing documentation to the Company evidencing such shareholdings) considers such to be necessary, without prejudice to the applicable law.
- 29.3. The General Meeting shall be held in the municipality where the Company has its registered seat or in the municipality of Haarlemmermeer (Schiphol Airport), The Hague, Rotterdam, Eindhoven, Maastricht, Valkenburg (Limburg) or Venlo.
- 29.4. If the Management Board and the Supervisory Board have failed to ensure that a General Meeting as referred to in article 29.1 is held, each Person with Meeting Rights may be authorised by the court in preliminary relief proceedings to do so.
- 29.5. One or more Persons with Meeting Rights who collectively represent at least the part of the Company's issued share capital prescribed by law for this purpose may request the Management Board and the Supervisory Board in writing to convene a General Meeting, setting out in detail the matters to be discussed. If neither the Management Board nor the Supervisory Board has taken the steps necessary to ensure that the General Meeting could be held within the relevant statutory period after the request, the requesting Person with Meeting Rights may be authorised, at his request, by the court in preliminary relief proceedings to convene a General Meeting.
- 29.6. Any matter of which the discussion has been requested in writing by one or more Persons with Meeting Rights who, individually or collectively, represent at least the part of the Company's issued share capital prescribed by law for this purpose shall be included in the convening notice or announced in the same manner, if the Company has received the substantiated request or a proposal for a resolution no later than on the thirtieth (30th) day prior to that of the General Meeting.
- 29.7. A Person with Meeting Rights who wishes to exercise its rights as described in article 29.5 and article 29.6 must first consult the Management Board. If the intended exercise of such rights might result in a change to the Company's strategy, including by dismissing one or more Managing Directors, the Management Board must be given the opportunity to invoke a reasonable period to respond to such intention with due observance of the applicable

provisions of Dutch law and the Code. The Person with Meeting Rights concerned must respect any such response period stipulated by the Management Board. This article 29.7 does not prejudice any rights which the Company or the Management Board may have under Dutch law with regard to invoking a similar period or deliberation time.

- 29.8. General Meetings shall be convened by or on behalf of the Management Board, the Supervisory Board or a Croma Major Shareholder who, alone or together with one or more of its Specified Transferees, holds at least ten percent (10%) of the issued and outstanding class A ordinary shares (as made apparent by providing documentation to the Company evidencing such shareholdings). The Management Board and the Supervisory Board shall provide all reasonably requested assistance to a Croma Major Shareholder convening a General Meeting.
- 29.9. Notice of the meeting must be given with due observance of the relevant statutory minimum convening period.
- 29.10. All convening notices of, or notifications or communications to, Shareholders or other Persons with Meeting Rights will be given in accordance with the requirements of Dutch law and the requirements of regulation applicable to the Company pursuant to the listing of its Shares on the stock exchange of Euronext Amsterdam N.V.

Article 30. Procedural rules

- 30.1. The General Meeting shall be chaired by one of the following individuals, taking into account the following order of priority:
- a. by the Chairperson, if there is a Chairperson and he is present at the General Meeting;
 - b. by the vice-chairperson of the Supervisory Board, if there is a vice-chairperson of the Supervisory Board and he is present at the General Meeting;
 - c. by another Supervisory Director who is chosen by the Supervisory Directors present at the General Meeting from their midst;
 - d. by the CEO if there is a CEO and he is present at the General Meeting;
 - e. by the CFO if there is a CFO and he is present at the General Meeting;
 - f. by another Managing Director who is chosen by the Managing Directors present at the General Meeting from their midst; or
 - g. by another person appointed by the General Meeting.
- The person who should chair the General Meeting pursuant to article 30.1.a. up to and including article 30.1.f. may appoint another person to chair the General Meeting instead of him.
- 30.2. The chairperson of the General Meeting shall appoint another person present at the General Meeting to act as secretary and to minute the proceedings at

the General Meeting. The minutes of a General Meeting shall be adopted by the chairperson of that General Meeting or by the Supervisory Board. Where an official report of the proceedings is drawn up by a civil law notary, no minutes need to be prepared. Every Managing Director or Supervisory Director may instruct a civil-law notary to draw up such an official report at the Company's expense.

- 30.3. The chairperson of the General Meeting shall decide on the admittance to the General Meeting of persons other than:
 - a. the Persons with Meeting Rights at that General Meeting, or their proxyholders; and
 - b. those who have a statutory right to attend that General Meeting on other grounds.
- 30.4. The holder of a written proxy from a Person with Meeting Rights who is entitled to attend a General Meeting shall only be admitted to that General Meeting if the proxy is determined to be acceptable by the chairperson of that General Meeting.
- 30.5. The Company may direct that any person, before being admitted to a General Meeting, identify himself by means of a valid passport, identity card and/or driver's license and/or should be submitted to such security arrangements as the Company may consider to be appropriate under the given circumstances. Persons who do not comply with these requirements may be refused entry to the General Meeting.
- 30.6. The chairperson of the General Meeting has the right to remove any person from the General Meeting if he considers that person to disrupt the orderly proceedings at the General Meeting.
- 30.7. The Managing Directors and the Supervisory Directors will have the right to attend the General Meeting in person and to address the meeting. They will have the right to provide their advice in the meeting. Also, the External Auditor is authorised to attend and address the General Meeting.
- 30.8. The General Meeting may be conducted in a language other than the Dutch language, if so determined by the chairperson of the General Meeting.
- 30.9. The chairperson of the General Meeting may limit the amount of time that persons present at the General Meeting are allowed to take in addressing the General Meeting and the number of questions they are allowed to raise, with a view to safeguarding the orderly proceedings at the General Meeting. The chairperson of the General Meeting may also adjourn the meeting if he considers that this shall safeguard the orderly proceedings at the General Meeting.

Article 31. Meeting rights and voting rights

- 31.1. Each Shareholder and each other Person with Meeting Rights is authorised to

attend, to speak at, and to the extent applicable, to exercise his voting rights in the General Meeting, whether in person or represented by the holder of a written proxy.

- 31.2. The Management Board may decide that each Person with Meeting Rights is entitled, whether in person or represented by the holder of a written proxy, to participate in, address and, if applicable, vote at the General Meeting by electronic means of communication. For the purpose of applying the preceding sentence, it must be possible, by electronic means of communication, for the Person with Meeting Rights to be identified, to observe in real time the proceedings at the General Meeting and, if applicable, to vote. The Management Board may impose conditions on the use of the electronic means of communication, provided that these conditions are reasonable and necessary for the identification of the Person with Meeting Rights and the reliability and security of the communication. Such conditions must be announced in the convening notice.
- 31.3. The Management Board can also decide that votes cast through electronic means of communication or by means of a letter prior to the General Meeting are considered to be votes that are cast during the General Meeting. These votes shall not be cast prior to the Record Date.
- 31.4. For the purpose of article 31.1 up to and including article 31.3, those who have voting rights and/or Meeting Rights on the Record Date and are recorded as such in a register designated by the Management Board shall be considered to have those rights, irrespective of whoever is entitled to the Shares or depositary receipts at the time of the General Meeting.
- 31.5. Each Person with Meeting Rights must notify the Company in writing of his identity and his intention to attend the General Meeting. This notice must be received by the Company ultimately on the seventh (7th) day prior to the General Meeting, unless indicated otherwise when such General Meeting is convened. Persons with Meeting Rights that have not complied with this requirement may be refused entry to the General Meeting.

Article 32. Votes and resolutions

- 32.1. Without prejudice to article 8.6, each Share confers a right to cast one vote at the General Meeting.
- 32.2. All resolutions of the General Meeting shall be adopted by a Simple Majority unless these articles of association or the law require a larger majority.
- 32.3. Invalid votes, blank votes and abstentions shall not be counted as votes cast. Shares in respect of which an invalid or blank vote has been cast and Shares in respect of which an abstention has been made shall be taken into account when determining the part of the issued share capital that is represented at a General Meeting.

- 32.4. Where there is a tie in any vote of the General Meeting, the relevant resolution shall not have been passed.
- 32.5. The chairperson of the General Meeting shall decide on the method of voting and the voting procedure at the General Meeting.
- 32.6. The determination during the General Meeting made by the chairperson of that General Meeting with regard to the results of a vote shall be decisive. If the accuracy of the chairperson's determination is contested immediately after it has been made, a new vote shall take place if the majority of the General Meeting so requires or, where the original vote did not take place by response to a roll call or in writing, if any party with voting rights who is present so requires. The legal consequences of the original vote shall lapse as a result of the new vote.
- 32.7. The Management Board shall keep a record of the resolutions passed. The record shall be available at the Company's office for inspection by Persons with Meeting Rights. Each of them shall, upon request, be provided with a copy of or extract from the record, at no more than the cost price.

Article 33. Class Meetings

- 33.1. A Class Meeting shall be held whenever a resolution of that Class Meeting is required by Dutch law or under these articles of association and otherwise whenever the Management Board or the Supervisory Board so decides.
- 33.2. Without prejudice to article 33.1, for Class Meetings of class A ordinary shares, the provisions concerning the convening of, drawing up of the agenda for, holding of and decision-making by the General Meeting apply *mutatis mutandis*.
- 33.3. For Class Meetings of class B ordinary shares and Class Meetings of preference shares, the following shall apply:
 - a. articles 29.3, 29.8, 30.3, 32.1 up to and including article 32.7 apply *mutatis mutandis*;
 - b. a Class Meeting must be convened no later than on the eighth (8th) day prior to that of the meeting;
 - c. a Class Meeting shall appoint its own chairperson;
 - d. resolutions may also be adopted without convening a Class Meeting of class B ordinary shares or a Class Meeting of preference shares, provided that all holders of Class B ordinary shares or, as the case may be, all holders of preference shares, have declared in writing to be in favour of this manner of adopting resolutions. Resolutions shall be adopted by a Simple Majority. In case of a tie in the vote, the proposal shall be deemed to have been rejected. Votes are cast in writing. The requirement that votes are cast in writing shall also be met if the resolution is recorded in writing, specifying the manner in which each holder of Class B ordinary

shares or, as the case may be, each holder of preference shares, has voted. The Managing Directors and the Supervisory Directors shall be given the opportunity to render advice prior to the adoption of resolutions; and

- e. where the rules laid down by these articles of association in relation to the convening, location of or drawing up of the agenda for a Class Meeting have not been complied with, legally valid resolutions may still be passed by that Class Meeting by a unanimous vote at a meeting at which all Shares of the relevant class are represented.

Article 34. Financial year, annual accounts and Management Board report

- 34.1. The financial year shall coincide with the calendar year.
- 34.2. The Management Board shall prepare the annual financial statements annually within four (4) months of the close of each financial year. The annual accounts shall be accompanied by an auditor's statement as referred to in article 35.3, the Management Board report and – to the extent applicable to the Company – the other data referred to in section 2:392 paragraph 1 DCC.
The annual accounts shall be signed by all Managing Directors and all Supervisory Directors. If one or more of their signatures are missing, that fact shall be stated, together with the reasons for the omission.
- 34.3. The Company shall ensure that the prepared annual financial statements, the Management Board report, and the other information referred to in article 34.2 are available at the Company's offices, at the place stated in the convening notice, from the day the notice is sent convening the General Meeting intended to discuss these documents and information. The Shareholders and other holders of Meeting Rights are entitled to inspect those documents there and obtain copies free of charge. Third parties are entitled to obtain a copy at the aforesaid locations at cost price.
- 34.4. The General Meeting shall adopt the annual accounts.
- 34.5. After the proposal to adopt the annual accounts has been discussed, a proposal shall be made to the General Meeting, in connection with the annual accounts and the statements made regarding them at the General Meeting, to discharge the Managing Directors for their management and the Supervisory Directors for their supervision in the last financial year.
- 34.6. The annual accounts cannot be adopted if the General Meeting has not been able to review the auditor's statement from the External Auditor referred to in article 35.3, which statement must have been added to the annual accounts, unless the information to be added to the annual accounts states a legal reason why the statement has not been provided.

Article 35. External Auditor

- 35.1. The General Meeting shall instruct an External Auditor to audit the annual

accounts as drawn up by the Management Board in accordance with the provisions of section 2:393 paragraph 3 DCC. Where the General Meeting fails to do so, the Supervisory Board shall be authorised to do so. Where the Supervisory Board fails to do so, the Management Board shall be authorised to do so. The instruction may be revoked by the General Meeting and by the Body that has granted the instruction. The instruction can only be revoked for well-founded reasons; a difference of opinion regarding the reporting or auditing methods shall not constitute such a reason.

- 35.2. The External Auditor shall notify the Management Board and the Supervisory Board of the results of his investigation. In this it will address at a minimum its findings concerning the reliability and continuity of the automated data processing system.
- 35.3. The External Auditor will report on the results of its examination, in an auditor's statement, regarding the accuracy of the annual accounts.
- 35.4. The External Auditor is entitled to inspect all the Company's books and documents and is prohibited from divulging anything shown or communicated to it regarding the Company's affairs except insofar as required to fulfil its mandate. Its fee is chargeable to the Company.
- 35.5. Both the Management Board and the Supervisory Board are entitled to engage the External Auditor at the expense of the Company.

Article 36. Distributions

- 36.1. After adoption of the annual accounts, but no later than within six (6) months from the end of the financial year concerned, a cash distribution will be made on the preference shares in respect of the previous financial year, which distribution will be calculated as follows:
 - (i) if the payment of the preference shares has been made at the expense of the reserves of the Company, the annual distribution for all issued preference shares will amount to the aggregate amount of one thousand euro (EUR 1,000);
 - (ii) otherwise, the distribution will be a percentage equal to the average one monthly Euribor (Euro Interbank Offered Rate) – weighted to reflect the number of days for which the payment is made – plus a premium, to be determined by the Management Board, subject to the approval of the Supervisory Board, of at least one (1) percentage point and at most four (4) percentage points, depending on the prevailing market conditions.

The distributions mentioned under (i) and (ii) shall be calculated over the proportionate period of time if the relevant preference shares were issued in the course of the financial year. Distributions in respect of the preference shares are calculated over the paid-up part of their nominal value.

The amounts of said distributions will be charged to the profits realised during the financial year in respect of which it is made or, if such profits are insufficient, any other part of the Company's distributable equity. No further distributions will be made on the preference shares.

- 36.2. The Shareholders will share in the (profit) distribution in proportion to the aggregate number of the class A ordinary shares and class B ordinary shares held by each of them, subject to the last sentence of article 37.1.
- 36.3. The Company's policy on reserves and dividend shall be determined and can be amended by the Management Board, subject to the approval of the Supervisory Board.
- 36.4. Distributions can be made to the extent that the Company's equity exceeds the total amount of the paid-up and called-up capital plus the statutory reserves.
- 36.5. Provided it appears from an interim statement of assets signed by the Management Board that the requirement referred to in article 36.4 has been met and provided that article 36.1 has been met, the Management Board can, subject to the approval of the Supervisory Board, make one or more interim distributions to the Shareholders, including at the expense of the retained earnings, profits or any of the Company's reserves.
- 36.6. The parties entitled to a distribution shall be the relevant Shareholders, usufructuaries and pledgees, as the case may be, at a date to be determined by the Management Board for that purpose. This date shall not be earlier than the date on which the distribution was announced.
- 36.7. The General Meeting may resolve, without consent of individual Shareholders being required, that all or part of a distribution, instead of being made in cash, shall be made in the form of Shares in the Company's capital or in the form of the Company's assets.
- 36.8. A distribution on Shares in the Company's capital shall be payable on such date and, if it concerns a distribution in cash, in such currency or currencies as determined by the Management Board. If it concerns a distribution in the form of the Company's assets, the Management Board shall determine the value attributed to such distribution for purposes of recording the distribution in the Company's accounts with due observance of applicable law (including the applicable accounting principles).
- 36.9. A claim for payment of a distribution shall lapse after five (5) years have expired after the distribution became payable.
- 36.10. For the purpose of calculating the amount or allocation of any distribution, Shares held by the Company in its own capital shall not be taken into account, unless such Shares are encumbered with a right of usufruct or pledge that benefits a party other than the Company. No distribution shall be made to the Company in respect of Shares held by it in its own capital, unless those Shares

are encumbered with a right of usufruct or pledge that benefits a party other than the Company.

- 36.11. For all dividends and other distributions in respect of Shares included in the Statutory Giro System the Company will be discharged from all obligations towards the relevant Shareholders by placing those dividends or other distributions at the disposal of, or in accordance with the regulations of, Euroclear Nederland.

Article 37. Reserves

- 37.1. The Company shall maintain a general share premium reserve. Share premium paid on any Shares shall be added to the general share premium reserve. In addition, the Company shall maintain a general profit reserve. Class B ordinary shares and preference shares are not entitled to distributions from the general share premium reserve of the Company.
- 37.2. Subject to article 36.1 and article 36.2, the Management Board is authorised to resolve to make a distribution from the Company's reserves.
- 37.3. The Management Board may resolve to charge amounts to be paid up on Shares against the Company's reserves, irrespective of whether those Shares are issued to existing Shareholders.

Article 38. Profits

- 38.1. Subject to article 36.1, the profits shown in the Company's annual accounts in respect of a financial year shall be appropriated as follows, and in the following order of priority:
- a. the Management Board, subject to the approval of the Supervisory Board, shall determine which part of the profits shall be added to the Company's reserves; and
 - b. the remaining profits shall be at the disposal of the General Meeting for distribution.
- 38.2. Subject to article 36.1, a distribution of profits shall be made after the adoption of the annual accounts that show that such distribution is allowed.

Article 39. Amendment to the articles of association, dissolution

- 39.1. The General Meeting is entitled to adopt a resolution to amend the articles of association or to dissolve the Company. Any such proposal must be stated in the notice of the General Meeting.
- 39.2. In the event of a proposal to the General Meeting to amend the articles of association, a copy of such proposal containing the verbatim text of the proposed amendment will be deposited at the Company's office, for inspection by Shareholders and other Persons with Meeting Rights, until the end of the meeting. Furthermore, a copy of the proposal will be made available free of charge to Shareholders and other Persons with Meeting Rights from the day it was deposited until the day of the meeting.

Article 40. Liquidation

- 40.1. If the Company is dissolved, the liquidation shall be effected by the Management Board, unless the General Meeting decides otherwise. During the Company's liquidation, these articles of association shall remain in force to the extent possible.
- 40.2. The balance of the Company's assets after payment of all debts, including the costs of liquidation, shall be distributed:
 - a. first, to the extent preference shares are issued and outstanding, to the holders of preference shares, the amount paid-up on their preference shares, increased with a percentage equal to the percentage referred to in article 36.1, calculated over each year or part of a year of the period commencing on the first (1st) day following the period over which the last distribution on the preference shares was paid and ending on the day of the payment on preference shares referred to in this article 40.2; and
 - b. second, to the other Shareholders in proportion to the number of Shares held by them.
- 40.3. For the purpose of calculating the amount or allocation of any liquidation distribution, Shares held by the Company in its own capital shall not be taken into account. No liquidation distribution shall be made to the Company in respect of Shares held by it in its own capital.
- 40.4. After the Company has ceased to exist, its books, records and other information carriers shall be kept for the period prescribed by law by the Person designated for that purpose in the resolution of the General Meeting to dissolve the Company. Where the General Meeting has not designated such a Person, the liquidators shall do so.

Article 41. Transitory provision Supervisory Board

- 41.1. In deviation of article 21, until the day after the date of the annual General Meeting which is held in the calendar year two thousand and thirty-one (2031) ("**Lapse Date**"), article 21 shall read as follows:
 - 21.1 The Company shall have a Supervisory Board, consisting of six (6) Supervisory Directors.
 - 21.2 The Supervisory Board shall elect a Chairperson and a vice-chairperson of the Supervisory Board from among the Supervisory Directors.
 - 21.3 The General Meeting shall appoint the Supervisory Directors. The Supervisory Board will nominate one or more candidates for each vacant seat. The Supervisory Board may make such nomination binding or non-binding. Any nomination shall be included in the notice convening the General Meeting at which the appointment shall be considered, mentioning whether the nomination is binding or non-binding.

- 21.4 As far as it concerns a binding nomination, the General Meeting may overrule the binding nomination by a majority of at least two-thirds of the votes cast representing more than half of the Company's issued capital. If the General Meeting overrules the binding nomination, the Supervisory Board may make a new nomination. With regard to subjects referred to in this paragraph, a second meeting as referred to in section 2:120 paragraph 3 DCC cannot be convened.
- 21.5 The Supervisory Board must prepare a profile for its size and composition, which will be posted on the Company's website.
- 21.6 A nomination to appoint a Supervisory Director shall state the candidate's age, profession, the amount of the Shares held by him and the positions he holds or has held, in as far as they are relevant for the performance of this duties as Supervisory Director. Furthermore, it shall be stated which companies he is already associated with as a supervisory director; if they include companies belonging to one and the same group, an indication of this group shall suffice. The nomination for appointment or reappointment shall also state reasons.
- 41.2. In deviation of article 25.1, until the Lapse Date, article 25.1 shall read as follows:
- 25.1 If the number of Supervisory Directors falls below six (6), the Supervisory Board shall take immediate measures to restore its numbers.
- 41.3. This article and its heading shall cease to exist on the Lapse Date.

CONCLUDING STATEMENTS

Finally, the person appearing declares:

A. Issued capital

[After the execution of this deed of conversion and amendment of the articles of association, the issued capital amounts to [●] euro and [●] eurocent (EUR [●]), divided into:

- [●] ([●]) class A ordinary shares; and
- six million six hundred and sixty-six thousand six hundred and sixty-six (6,666,666) class B ordinary shares,
*each having a nominal value of one eurocent (EUR 0.01).]*¹

B. Auditor statement

An auditor as defined in section 2:393 paragraph 1 DCC has certified in

¹ Note to draft: cancellation of excess treasury shares will take place immediately prior to the execution of this deed of amendment, in accordance with proposed agenda item 16 of the AGM and as included in the shareholder circular. Therefore, these numbers will not be known prior to the exercise of redemption rights of the EHC shareholders.

accordance with section 2:72 DCC that the equity of the Company was on a day within five (5) months prior to the conversion at least equal to the paid-up and called-up part of the share capital at the time of the conversion. The auditor's certificate shall be annexed to this deed.

CONCLUSION

The person appearing in connection with this deed is known to me, civil-law notary.

THIS DEED

is executed in Amsterdam, the Netherlands on the date stated at the head of the deed. The substance of this deed and an explanation of the deed have been communicated to the person appearing, who has expressly taken note of its contents and has agreed to its limited reading.

After a limited reading in accordance with the law, this deed was signed by the person appearing and by me, civil-law notary.