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*Unofficial translation of the deed of incorporation of Finles Global Opportunities Fund B.V..
When provisions of the Dutch deed of incorporation contrary to the provisions of this
translation, the Dutch provisions will prevail.*

INCORPORATION OF A PRIVATE LIMITED COMPANY

On this fifteenth day of June in the year two thousand and twelve, the following person appeared before me, Inge van Pelt, hereinafter referred to as: civil law notary, acting as substitute of Kees Hendrikus Josef Flink, a civil law notary practising in Utrecht:

Elizabeth van Hoeijen, employed and domicile chosen at the office of me, civil-law notary, 3581 CG Utrecht, Maliebaan 81, born in Amersfoort on the sixth day of October nineteen hundred sixty-nine, who in this matter has her address at Utrecht, the Netherlands, Maliebaan 81 (postal code 3581 CG), acting in the capacity of holder of a written power of attorney of:

Finles N.V., a company organized and existing under the laws of the Netherlands, with corporate seat in Utrecht, business address: 3584 BS Utrecht, Euclideslaan 151, registered with the trade register of the Chamber of Commerce under number 30143997 and as such representing this company, hereinafter referred to as: **the incorporator**

The person appearing, acting in said capacity, declared that she hereby incorporates a private limited company which shall be governed by the following Articles of Association:

ARTICLES OF ASSOCIATION **NAME AND CORPORATE SEAT**

Article 1.

1. The name of the Company is: **Finles Global Opportunities Fund B.V.**
2. The Company has its corporate seat in Utrecht.

OBJECTS

Article 2.

The objects of the Company are:

For the benefit of its shareholders invest capital within the meaning of Article 28 of the Corporation Income Tax Act 1969.

The activities of the company are conducted in compliance with the Investment Memorandum Finles Global Opportunities Fund B.V., hereinafter referred to as: **the Investment Memorandum**, and in compliance with the regulations management and custody Finles Global Opportunities Fund

B.V., hereinafter referred to as: **the regulations management and custody.**

CAPITAL. SHARES

Article 3.

1. The Company's authorized capital amounts to one hundred thousand euro (€ 100,000.00), divided into ten shares (10) shares with a par value of ten thousand euro (€ 10,000.00) each.
2. The shares shall be registered in the names of the holders. Share certificates shall not be issued. The shares shall be numbered consecutively from number 1 upwards. The Board of Directors shall be entitled to renumber the shares. The Board of Directors shall inform the shareholders accordingly without delay and furnish them with an updated extract from the share register upon request. If shares are renumbered, this shall not affect the rights vested in the shareholders.
3. If the sum of the issued capital and the statutory reserves is less than the statutory minimum capital prescribed most recently, the Company shall maintain a reserve equal to the difference.

ISSUE OF SHARES

Article 4.

1. The Board of Directors shall decide upon the issue of shares; the Board of Directors shall also stipulate the terms of issue and set the issue price.
2. An appropriate deed, executed before a civil law notary practising in the Netherlands, to which those involved are party, shall be required for the issue of shares.
3. Shares shall never be issued below par.
4. The provisions of Paragraph 1 shall apply by analogy to the granting of rights to take up shares, but not to the issue of shares to anyone exercising a previously acquired right to take up shares.

PRE-EMPTION RIGHT

Article 5.

When shares are issued and to the granting of rights to take up shares shareholders shall not have a pre-emption right.

PAYMENT

Article 6.

1. Shares may be issued only subject to payment in full.
2. Amounts outstanding on shares shall be paid in cash, unless payment in the form of a non-cash contribution is agreed. Payment in foreign currency shall be permitted subject to the permission of the Company's Board of Directors.

USUFRUCT AND PLEDGE

Article 7.

1. A usufruct or pledge may be created in respect of shares, subject to the provisions of Article 14.
2. A shareholder may not grant the voting right attaching to a share to the usufructuary or pledgee of that share.
A usufructuary and a pledgee neither have the rights conferred by law upon the holders of depositary receipts issued for shares with the concurrence of the Company as referred to in Article 8.

DEPOSITARY RECEIPTS AND DEPOSITARY RECEIPT HOLDERS

Article 8.

1. The Company may concur in the issue of depositary receipts for shares.
2. Holders of depositary receipts issued for shares with the concurrence of the Company may exercise the rights conferred upon them by law. These rights include the right to receive notices of the General Meeting, to attend and to address the General Meeting, and the right to inspect the Company's financial statements and annual report and to obtain copies thereof.
Such depositary receipt holders shall not have the right to vote at the General Meeting.
3. For the purposes of these Articles of Association, depositary receipt holders shall be understood to mean:
the holders of depositary receipts issued for shares with the concurrence of the Company.

NOTICES OF MEETING AND ANNOUNCEMENTS

Article 9.

1. Notices of meeting, notifications and other announcements by or to the Company shall be sent by letter, either registered or otherwise. Letters to shareholders and depositary receipt holders shall be sent to the addresses recorded in the Company's records.
Notices of meeting may also be sent by electronic communication, in the form of a message that is capable of being read and reproduced, to shareholders and depositary receipt holders who agree thereto; such notices shall be sent to the addresses supplied by them to the Company for that purpose.
Letters to the Board of Directors shall be sent to the Company's address.
2. Announcements which must be made to the General Meeting by law or by virtue of the Articles of Association may be made by including them in the notice of meeting.
If the Board of Directors has decided to set conditions for the use of the electronic means of communication that may be used to participate in General Meetings, such conditions shall be stated in the notice of meeting.

SHARE REGISTER

Article 10.

1. The Company's Board of Directors shall keep a register in which the names and addresses of all the shareholders shall be entered, specifying the date on which they acquired the shares, the date of acknowledgement of the share transfer or the date of service of the transfer deed, as well as the amount paid up on each share. The following shall also be entered in the register: the names and addresses of those who have a usufruct or a pledge with respect to shares, specifying the date on which they acquired those rights, the date of acknowledgement or service.
2. Upon request, the Board of Directors shall furnish a shareholder, a usufructuary and a pledgee free of charge with an excerpt from the register with respect to his right to a share. If a share is subject to a usufruct or a pledge, the excerpt shall state that the voting right belongs to the shareholder.
3. The Board of Directors shall deposit the register at the office of the Company for inspection by the shareholders.
4. Shareholders, usufructuaries, pledgees and depositary receipt holders shall be required to notify their address to the Board of Directors.

JOINT OWNERSHIP

Article 11.

If one or more shares, restricted rights to shares or depositary receipts issued for shares are held in joint ownership, the joint owners may only exercise the rights arising from such shares, restricted rights or depositary receipts through one person designated to represent them vis-à-vis the Company.

ACQUISITION OF TREASURY SHARES

Article 12.

1. The Board of Directors may pass a resolution authorizing the Company to acquire treasury shares, without prejudice to the provisions by law.
2. No vote may be cast at the General Meeting in respect of a share held by the Company or by a subsidiary of the Company or in respect of a share for which one of them holds the depositary receipts. However, usufructuaries and pledgees of shares belonging to the Company and its subsidiaries shall not be debarred from voting if the usufruct or the pledge was created before the share belonged to the Company or a subsidiary of the Company. The Company or a subsidiary of the Company may not vote a share on which it has a usufruct or a pledge. In determining to what extent shareholders vote, are present or represented or to what extent the share capital is provided or represented, shares in respect of which no vote may be cast by virtue of

the law or the Articles of Association shall be disregarded.

3. Any reference in this Article to 'shares' shall be taken to include a reference to depositary receipts for shares.

CAPITAL REDUCTION

Article 13.

The General Meeting may decide to reduce the issued capital by cancelling shares or by reducing the par value of shares by means of an amendment to the Articles of Association, without prejudice to the provisions by law.

TRANSFER OF SHARES

Article 14.

1. An appropriate deed, executed before a civil law notary practising in the Netherlands, to which those involved are party, shall be required for the transfer of a share and for the transfer of a restricted right to a share.
2. Except if the Company itself is a party to the juristic acts referred to in Paragraph 1, the rights attaching to the share may not be exercised until the Company has acknowledged the juristic act in question or until a notarial copy of or extract from the transfer deed has been served upon the Company.
3. The Company may acknowledge the juristic act:
 - a. in the deed of transfer, or
 - b. by affixing a statement bearing a fixed date to the submitted notarial copy of or extract from the transfer deed, or
 - c. by entering the details of the juristic act in question in the share register of its own motion.

TRANSFER RESTRICTIONS. APPROVAL PROCEDURE

Article 15.

If a shareholder wishes to transfer shares, such a transfer needs, to be valid, the approval of the Board of Directors. The Board of Directors shall decide for approval to a request for approval within one month. The transfer must be made within three months after the approval has been granted. The approval is deemed to have been granted if the Board of Directors not or not simultaneously has decided or does not inform the applicant, simultaneously with its refusal of the approval, of one or more prospective purchasers prepared to buy for cash all of the shares to which the request for approval relates. If a shareholder this demands, he will receive a price equal to the value of his shares, determined by one or more independent experts.

MANAGEMENT

Article 16.

1. The Company shall be managed by a Board of Directors consisting of one or more Directors.
2. The Board of Directors may adopt regulations defining the division of

tasks between its members subject to the approval of the General Meeting.

3. The Board of Directors shall pass resolutions by an absolute majority of votes. Resolutions may be passed only if at least fifty per cent of the Directors is present or represented at the meeting. A Director may be represented at a meeting by another Director. Each Director shall cast one vote. In the event of a tie, the General Meeting shall decide.
4. The Board of Directors may also pass resolutions without holding a meeting (i.e. by written consent), with the proviso that all the Directors have expressed their views on the motion and have done so in writing. Votes may also be cast by electronic means.
5. The General Meeting shall be entitled to subject decisions of the Board of Directors to its approval, with the proviso that the decisions in question are clearly specified and notified in writing to the Board of Directors.

DIRECTORS

Article 17.

1. The Directors shall be appointed, suspended and removed from office by the General Meeting. The General Meeting shall determine the number of Directors. A legal entity may also be appointed Director. The General Meeting may confer the title of Managing Director or any other title on one or more of the Directors.
2. A Director may be suspended for a maximum period of two months, unless the General Meeting decides before the end of this period to extend this period by a further two months at most; such an extension shall not be renewable.
A suspended Director shall be given an opportunity to account for his actions at the General Meeting, and he may be assisted by an advisor at that meeting.
If the General Meeting does not decide to remove a suspended Director from office or if the suspension period is not extended in good time, the suspension shall lapse.
3. A resolution of the general meeting for the suspension or dismissal of an executive director otherwise than on a motion by the Priority may only be adopted by a majority of at least two-thirds of the votes cast, provided this majority represents more than half of the subscribed capital.

VACANCIES AND ABSENCE

Article 18.

If there are any vacancies on the Board of Directors or in case of the prolonged absence of a Director, the remaining Directors shall be charged with the management; if all the positions on the Board of Directors are

vacant or if all the Directors are absent a person designated for that purpose by the General Meeting shall temporarily be charged with the management.

REPRESENTATION. CONFLICTING INTERESTS. AUTHORIZED SIGNATORIES

Article 19.

1. If the Board of Directors consists of two or more Directors, the Company may only be represented (i) by the Board of Directors, (ii) by an individual Managing Director or (iii) by two Directors acting jointly. If there is only one Director, the Company shall be represented by such Director.
2. If a conflict of interests arises between the Company and a Director in his capacity as a private individual or in his capacity as a Director, such Director may nevertheless represent the Company, unless the General Meeting has designated one or more other persons to represent the Company in that case.
3. The Board of Directors may authorize one or more persons to represent the Company on a continuing basis; the Board of Directors may authorize one or more Directors to represent the Company as such, within the confines of his power of attorney, either independently or jointly with someone else. The Board of Directors may also confer a title on holders of a power of attorney.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Article 20.

1. At least one General Meeting shall be held annually, within six months of the end of the Company's financial year.
2. Without prejudice to the provisions of the next Paragraph, the agenda for this meeting shall in any case include the following items:
 - a. discussion of the written annual report by the Board of Directors;
 - b. adoption of the financial statements and determination of the profit appropriation;
 - c. approval of the policy pursued by the Board of Directors in the period covered by the financial statements to the extent that such policy is disclosed in these documents or the results thereof are incorporated in these documents.
3. The agenda shall also include those items of business that have been requested in writing by one or more shareholders and/or depositary receipt holders, individually or jointly representing at least one per cent of the issued capital; a request submitted by electronic means shall be equivalent to a request made in writing.

The Company's Board of Directors must receive the request on or before the thirtieth day prior to the day of the meeting. The Board of Directors may decide not to include the item on the agenda if it is

- incompatible with the substantial interests of the Company.
4. The item referred to in clause (a) of Paragraph 2 need not be included on the agenda if Section 396(6), first sentence, or Section 403 in Book 2 of the Netherlands Civil Code applies to the Company. The items referred to in clauses (b) and (c) of Paragraph 2 need not be included on the agenda if the General Meeting has decided to extend the period within which the financial statements must be prepared by six months at most on account of exceptional circumstances, or if a motion to that effect is included on the agenda.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Article 21.

1. Extraordinary General Meetings of Shareholders may be held in addition to the Annual Meeting.
2. The Board of Directors may decide to hold an extraordinary meeting.
3. Extraordinary General Meetings shall also be held at the written request of one or more shareholders and/or depositary receipt holders representing at least ten per cent of the issued capital; such a request shall be sent to the Board of Directors and specify the business to be transacted. The meeting shall then be held within four weeks, failing which the parties requesting the meeting may convene the meeting themselves, with due regard for the provisions of these Articles of Association relating to the convocation of meetings. A request, as referred to in the preceding sentence, submitted by electronic means shall be equivalent to a request made in writing.

NOTICE OF GENERAL MEETING OF SHAREHOLDERS. VENUE FOR THE MEETING. ELECTRONIC DECISION-MAKING

Article 22.

1. General Meetings shall be convened by the Board of Directors or a Director.
2. Notices of General Meetings shall be sent to the shareholders and the depositary receipt holders at least fifteen clear days prior to the day of the meeting; the notices shall state the date, time and venue and include the agenda for the meeting.
3. If no or no proper notice has been given of a meeting, valid resolutions may be passed only by unanimous vote, with the proviso that the entire issued capital is present or represented. The same shall apply to a motion which is not included on the agenda for the meeting.
4. General Meetings shall be held, with discretion of the Board of Directors, in Amsterdam Rotterdam, Den Haag, Utrecht, Haarlem or in the municipality Haarlemmermeer (Schiphol).
At a General Meeting held elsewhere, valid resolutions may be passed only if the entire issued capital is represented.

5. The Board of Directors may decide that each shareholder and/or depositary receipt holder may participate in, address and (in the case of voting shareholders and/or depositary receipt holders) vote at the General Meeting, either in person or through a proxy duly appointed in writing, by using an electronic means of communication. The risk of using an electronic means of communication shall be borne by the shareholder or depositary receipt holder in question.
6. For the purposes of Paragraph 5, the electronic means of communication must allow the identity of shareholders and/or depositary receipt holders to be established and must enable shareholders and/or depositary receipt holders to follow the proceedings at the meeting in real time and (in the case of voting shareholders and/or depositary receipt holders) to exercise their voting right. The Board of Directors may set conditions for the use of the electronic means of communication. If the Board of Directors decides to set such conditions, these shall be stated in the notice of meeting.
7. The Board of Directors may determine that holders of voting rights are entitled to cast their vote by electronic means prior to the General Meeting.

Only those holders of voting rights who are registered as such in the Company's share register at the time specified in the notices convening the General Meeting shall be entitled to cast their vote by electronic means, regardless of who holds title to the shares at the time of the General Meeting. The time referred to may not be earlier than the fifteenth day prior to the day of the meeting.

This manner of voting shall be permitted only after notice has been given of a General Meeting, but in no event earlier than the fourteenth day prior to the day of the meeting or later than the day prior to the day of the meeting.

The Board of Directors shall ensure that these votes are recorded and shall notify the chair of the General Meeting of the votes cast.

A holder of voting rights who has cast his vote in this manner may neither revoke his vote nor vote again at the General Meeting.

If the shares are transferred to a new shareholder after votes have been cast but before the General Meeting is held, the new shareholder shall not be entitled to vote the shares again at such meeting.
8. The Board of Directors may decide that shareholders and depositary receipt holders, or their proxies, must sign an attendance list before they are admitted to the General Meeting, stating their name, the number of votes they may cast and the identifying numbers of the shares they are entitled to vote. If a proxy has been appointed, the name of the person represented by the proxy shall also be stated.

VOTING RIGHT

Article 23.

1. Each share shall carry the right to cast one vote.
2. Except where these Articles of Association prescribe a larger majority, the General Meeting shall pass resolutions by an absolute majority of the votes cast.
Votes cast by electronic means prior to the General Meeting shall be equivalent to votes cast during the meeting.
3. Votes on motions not concerning persons shall be taken orally, votes on motions concerning persons shall be taken by means of unsigned folded ballot papers, unless none of the holders of voting rights objects to a voice vote.
Blank votes and signed ballot papers shall be null and void.
4. In the event of a tie the motion shall be defeated, unless the General Meeting decides to submit the matter to an adviser for a decision by way of a binding opinion; such adviser shall be appointed by the Netherlands Arbitration Institute (*Nederlands Arbitrage Instituut*). In that case, a resolution shall be deemed to be passed only after the adviser has issued his binding opinion. In the event of a tie on the motion to refer the decision to an adviser, the motion shall be deemed to have been carried.
5. Shareholders and depositary receipt holders may be represented at the meeting by a proxy appointed in writing. An appointment of a proxy contained in an electronic communication shall be equivalent to an appointment by an instrument in writing.
6. Directors shall be entitled to attend the General Meeting and shall, as such, act in an advisory capacity.

CHAIR OF THE GENERAL MEETING AND MINUTES

Article 24.

1. The General Meeting shall appoint the chair of the meeting.
The Board of Directors shall appoint the secretary of the meeting, unless the General Meeting decides otherwise.
2. The business transacted at meetings shall be recorded in minutes kept by or on the instructions of the secretary of the meeting in question. The minutes shall be confirmed and as evidence thereof be signed by the chair and the secretary of the meeting in question.
3. The provisions of the preceding Paragraph shall not apply if the business transacted at the meeting is recorded in a notarial report. Each Director and one or more shareholders representing at least ten per cent of the issued capital may demand that a notarial report be drawn up. The costs of such a report shall be borne by the Company.
4. The minutes or the report shall be available at the office of the Company

for inspection by the shareholders and the depositary receipt holders within a reasonable period following the close of the meeting. A copy of or an extract from these documents shall be furnished to each of them upon request, at a price not exceeding cost.

Any attendance list that must be signed at the meeting shall not form part of the minutes or the report.

WRITTEN CONSENT PROCEDURE

Article 25.

1. All resolutions that may be passed at a meeting by shareholders, may also be passed without holding a meeting (i.e. by written consent), unless depositary receipts have been issued for shares with the Company's concurrence.
Such a resolution shall be valid only if all the holders of voting rights have declared in writing that they support the motion in question. Votes may also be cast by electronic means.
2. A person designated by the holders of voting rights from their number shall notify the Company's Board of Directors as soon as possible of a resolution passed without holding a meeting, upon submission of the documents evidencing the resolution. The provisions of Paragraph 4 of the preceding Article shall apply by analogy to these documents.

FINANCIAL YEAR

Article 26.

The financial year of the Company runs from July one of any year up to and including June thirty of the following year.

ANNUAL REPORT AND FINANCIAL STATEMENTS

Article 27.

1. Annually, within five months of the end of the Company's financial year – barring extension of this period by six months at most by the General Meeting on account of exceptional circumstances – the Board of Directors shall prepare the financial statements and make these available for inspection by the shareholders at the office of the Company. Within the same period, the Board of Directors shall also make the annual report available for inspection by the shareholders, unless Section 396(6), first sentence, or Section 403 in Book 2 of the Netherlands Civil Code applies to the Company.
2. The financial statements shall be signed by all the Directors; if the signature of one or more of them is missing, this shall be noted along with the reason.
3. The financial statements, the annual report and the other information referred to in Section 392(1) in Book 2 of the Netherlands Civil Code shall be available at the Company's office for inspection by the shareholders and the depositary receipt holders from the day on which

notice is given of the General Meeting at which these documents are to be discussed until the close of that meeting; the shareholders and depositary receipt holders may inspect these documents there and obtain a copy thereof free of charge.

4. The financial statements shall be adopted by the General Meeting.

REGISTERED AUDITOR

Article 28.

1. The Company shall instruct a registered auditor as defined in Section 393 in Book 2 of the Netherlands Civil Code to audit the financial statements prepared by the Board of Directors in accordance with the provisions of subsection (3) of that Section.
2. The General Meeting shall be entitled to give the said instructions. If the General Meeting does not do so, the Board of Directors shall be entitled to give those instructions.
The instructions given to the expert may be revoked at any time by the General Meeting and by the body that gave the instructions.
3. The registered auditor shall report on his audit to the Board of Directors and lay down the findings of his audit in an opinion on the fair presentation of the financial statements.
4. The Board of Directors may give instructions to the appointed expert or to another expert at the Company's expense.

PROFIT

Article 29.

1. The profit will be on a time determined by the Board of Directors disposed to the shareholders, within eight months after the financial year, without prejudice to Paragraph 2, and notwithstanding the provisions for an investment institution as described in Article 28 Corporation Tax Act 1969. The profit is divided equally among all shares.
2. Profit distributions may be made only after adoption of the financial statements which show that such distributions are permissible, without prejudice to the provisions by law.
Shares in respect of which no vote may be cast pursuant to the provisions of Paragraph 2 of Article 12 shall be disregarded for profit distribution purposes, unless a usufruct or pledge was created on such shares before the voting right ceased to attach thereto.
3. The General Meeting may pass a resolution determining that a distribution is to be paid in whole or in part in a form other than cash.
4. Profit distributions shall be available for payment two weeks after the resolution to make a distribution is passed, unless the Board of Directors specifies an earlier date.
5. Any dividends unclaimed after a period of five years from the date

following the date on which they are declared shall be forfeited.

6. The statutory reserves may be used to offset a deficit only to the extent permitted by law.

INTERIM DIVIDEND

Article 30.

The Board of Directors may decide to make interim distributions at any time, without prejudice to the provisions by law.

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

Article 31.

1. The General Meeting may decide to effect a legal merger or a demerger, to amend the Articles of Association, or to dissolve the Company. Resolutions to that effect may only be passed by a majority of at least seventy-five per cent of the valid votes cast at a General Meeting at which at least two thirds of the issued capital is present or represented; in the case of a resolution to effect a demerger as defined in Section 334cc in Book 2 of the Netherlands Civil Code, however, at least ninety-five per cent of the issued capital must be present or represented at the meeting.
2. If a quorum of two thirds of the issued capital is required for a resolution and this quorum requirement is not met at the meeting at which such resolution is considered, a second meeting shall be convened, to be held no earlier than fifteen days and no later than thirty days after the first meeting, at which the resolution in question may be passed by a majority of at least seventy-five per cent of the valid votes cast regardless of the proportion of the capital present or represented at that meeting.
3. The notice of the second meeting must state that and why a resolution may be passed regardless of the proportion of the capital present or represented at the meeting.
4. If a motion is made to amend the Articles of Association, a copy of that motion containing the exact wording of the proposed amendment must be deposited at the office of the Company and be available for inspection, until the close of the meeting, by each shareholder and each depositary receipt holder, who may obtain a copy thereof free of charge during such period.

LIQUIDATION

Article 32.

1. If the Company is dissolved pursuant to a resolution of the General Meeting, its assets shall be liquidated by the Directors unless the General Meeting decides otherwise.
2. After its dissolution, the Company shall continue to exist in so far as this

is necessary for the liquidation of its assets. In documents and announcements issued by the Company the words '*in liquidatie*' (in liquidation) must be added to the name of the Company.

3. The provisions in these Articles of Association relating to the appointment, suspension and removal from office of Directors, and to the representation of the Company shall apply by analogy to the liquidators. The other provisions of these Articles of Association shall also remain in force as far as possible during the liquidation.
4. Any balance of the Company's assets left after all the debts have been settled shall be distributed to the shareholders pro rata to their shareholdings.
5. Once the liquidation is complete, the books and records of the dissolved Company shall, for a period of seven years, remain in the custody of the person appointed to that end by the liquidators.

FINAL PROVISION

Article 33.

The General Meeting shall decide in all cases not provided for by the Articles of Association or by law.

FIRST FINANCIAL YEAR

Article 34.

1. The Company's first financial year shall end on the thirtieth day of June two thousand and twelve (30-06-2012).
2. This Article shall cease to have effect if and as soon as the first financial year has ended.

TRANSITIONAL PROVISION

Article 35.

1. The Board of Directors can decide to amend article 3 paragraph 1 such that it shall read as follows:
"The Company's authorized capital amounts to one hundred thousand euro (€ 100,000.00), divided into ten million (10,000,000.00) shares with a par value of one euro cent (€ 0.01) each."
2. If and when bill 31 058 ("*Wet vereenvoudiging en flexibilisering bv-recht*") is introduced, the Board of Directors can also decide:
 - a. to amend Article 3, such that it shall read as follows:

"NOMINAL VALUE SHARES

Article 3

The nominal value of the shares amounts to one euro cent (€ 0.01)."

- b. to amend Article 15, such that it shall read as follows:
"If a shareholder, not being the Company itself, wishes to transfer shares, the shares must be offered for sale at first to the Company; a transfer in conflict with this approval obligation is not valid. Within one

month after the shares have been offered for transfer the Company must let the shareholder know if she wants to exercise her pre-emption right with regard to all offered shares.

If the Company can not or does not want to buy the shares or not or not in time will let know that she wants to exercise her pre-emption right, then the shareholder shall be free, for a period of four months from the date that he offered the shares for sale, to transfer the shares.

The purchase price of the shares shall be determined in accordance with the Investment Memorandum.”

c. to amend Article 22 Paragraph 4, such that it shall read as follows:

"4. The General Meetings shall be held, with the discretion of the Board of Directors, in Amsterdam, Rotterdam, The Hague, Utrecht, Haarlem, London (United Kingdom) or in the municipality of Haarlemmermeer (Schiphol)."

d. that this Article 35 will be deleted from the articles of association.

An amendment will take effect only if and when a copy of the Board of Directors (relevant) decision has been deposited at the office of the Trade Register. De Company shall inform the shareholders hereof.

FINAL DECLARATIONS

In conclusion, the person appearing declared the following:

- a. the Company's issued and paid-up capital amounts to twenty thousand euro (€ 20,000.00), divided into two (2) shares with a par value of ten thousand euro (€ 10,000.00) each;
- b. the incorporator has taken up all the shares in the issued capital;
- c. the shares shall be paid up in cash; payment in foreign currency shall be permitted;
- d. in so far as the payment in respect of the issued shares has already been made, it is hereby accepted by the Company;

./.
the banker's capital contribution statement referred to in Section 203a in Book 2 of the Netherlands Civil Code shall be appended to this deed;

- e. the incorporator is appointed as the Company's first Managing Director;

POWER OF ATTORNEY

./.
The power of attorney is evidenced by a non-notarial instrument constituting power of attorney, which shall be attached to this deed.

I, civil law notary, am satisfied of the existence and validity of the power of attorney.

FINAL

The person appearing is known to me, civil law notary.

Furthermore, I, civil law notary, have stated and explained the sum and substance of this deed to the person appearing and advised her of the

consequences ensuing from the contents of the deed.

The person appearing declared that she had taken note of the contents of this deed and that she agreed to those contents. Also, the undersigned declared explicitly to agree with the limited reading of the deed.

Immediately after this deed had been read out in part, it was signed by the person appearing and by me, civil law notary.

This deed was executed in Utrecht on the day and in the year first above written at fifteen hours thirty minutes.