

NOTE: THIS IS A TRANSLATION INTO ENGLISH OF THE OFFICIAL DUTCH VERSION OF THE ARTICLES OF ASSOCIATION (*STATUTEN*) OF A PRIVATE COMPANY WITH LIMITED LIABILITY (*BESLOTEN VENNOOTSCHAP MET BEPERKTE AANSPRAKELIJKHEID*) UNDER DUTCH LAW. DEFINITIONS INCLUDED IN ARTICLE 1 BELOW APPEAR IN THE ENGLISH ALPHABETICAL ORDER, BUT WILL APPEAR IN THE DUTCH ALPHABETICAL ORDER IN THE OFFICIAL DUTCH VERSION. IN THE EVENT OF A CONFLICT BETWEEN THE ENGLISH AND DUTCH TEXTS, THE DUTCH TEXT SHALL PREVAIL.

ARTICLES OF ASSOCIATION DEFINITIONS AND INTERPRETATION

Article 1

- 1.1** In these articles of association the following definitions shall apply:
- | | |
|-----------------------------------|---|
| Article | an article of these articles of association. |
| Company | the legal entity to which these articles of association relate. |
| DCC | the Dutch Civil Code (<i>Burgerlijk Wetboek</i>). |
| General Meeting | the body formed by Persons with Meeting Rights, or a meeting of Persons with Meeting Rights. |
| Group Company | a legal entity or partnership with which the Company forms an economic and organisational unit. |
| Management Board | the management board of the Company. |
| Meeting Rights | the right to attend and address a General Meeting, whether in person or represented by the holder of a written proxy. |
| Person with Meeting Rights | a Shareholder, a usufructuary (<i>vruchtgebruiker</i>) with voting rights and/or Meeting Rights, or a pledgee with voting rights and/or Meeting Rights. |
| Shareholder | a holder of shares in the capital of the Company. |
| Simple Majority | more than fifty percent (50%) of the votes cast. |
| Subsidiary | a legal entity in whose general meeting the Company or one or more of its subsidiaries can, whether by virtue of an agreement with other persons with voting rights or otherwise and whether acting alone or together, exercise more than fifty percent (50%) of the voting rights, and any other legal entities and partnerships that are designated as such by the DCC. |
| Supervisory Board | the supervisory board of the Company. |
- 1.2** References to statutory provisions are to those provisions as they are in force from time to time.
- 1.3** Terms that are defined in the singular shall have the corresponding meaning in the plural and vice versa.
- 1.4** The term "written" or "in writing" shall also include the use of electronic means of communication.

NAME AND SEAT

Article 2

- 2.1** The name of the Company is **Kiadis Pharma B.V.**
2.2 It has its corporate seat at Amsterdam.

OBJECTS

Article 3

The objects of the Company are:

- a.** to develop and subsequently market or license new pharmaceutical products with a primary, but not sole, focus on oncology;
- b.** to participate in, to finance, to collaborate with, to conduct the management of companies and other enterprises and provide advice and other services;
- c.** to acquire, use and/or assign industrial and intellectual property rights and real property;
- d.** to invest funds;
- e.** to provide security for the obligations of the Company, group companies or third parties;
- f.** to undertake all that which is connected to the foregoing or in furtherance thereof;

all in the widest sense of the words.

SHARES - CAPITAL

Article 4

- 4.1** The nominal value of each share shall be ten eurocents (EUR 0.10).
4.2 The shares shall be registered shares and shall be numbered consecutively, starting from 1.
4.3 At least one share must be held by a party other than, and not on behalf of, the Company or any of its Subsidiaries.

SHARES - REGISTER

Article 5

- 5.1** The Management Board shall keep a register setting out the names and addresses of all Shareholders, usufructuaries and pledgees. If shares have been transferred or issued to an intermediary or to a central institute within the meaning of the Dutch Giro Securities Act, the name and address of the intermediary or central institute, respectively, may be included in the register. The register shall also set out any other particulars that must be included in the register pursuant to applicable law.
- 5.2** Shareholders and others whose particulars must be set out in the register shall provide the Management Board with the necessary particulars in a timely manner. Any consequences of a failure to notify such particulars or to notify the correct particulars in a timely manner shall be borne by the relevant person.
- 5.3** All notifications and notices convening meetings shall be sent to Persons with Meeting Rights at the addresses set out in the register.
- 5.4** Section 2:194 DCC shall be applicable in respect of the register.

SHARES - ISSUE

Article 6

- 6.1** Shares may only be issued by the Company pursuant to a resolution of the Management Board.
- 6.2** Article 6.1 shall apply *mutatis mutandis* where rights to subscribe for shares are granted,

but shall not apply where shares are issued to a person exercising an existing right to subscribe for shares.

6.3 The Company may not subscribe for shares in its own capital.

SHARES - PRE-EMPTION RIGHTS

Article 7

7.1 In the event of an issue of shares, each Shareholder shall have a pre-emption right in proportion to the aggregate nominal value of its shares. Shareholders shall not have pre-emption rights in respect of shares issued to employees of the Company or of a Group Company.

7.2 Pre-emption rights may, in relation to any particular issue, be limited or excluded by a resolution passed by the body entitled to decide on the issue.

7.3 The Company shall announce an issue with pre-emption rights and the period in which such rights can be exercised by sending a written notice to all Shareholders at the addresses given by them.

7.4 The pre-emption rights may be exercised for a period of not less than four weeks after the date on which the notice was sent.

7.5 The preceding provisions of Article 7 shall apply *mutatis mutandis* where rights to subscribe for shares are granted, but shall not apply where shares are issued to a person exercising an existing right to subscribe for shares.

SHARES - PAYMENT

Article 8

8.1 The full nominal value of each share shall be paid up upon subscription for that share. It may be stipulated that all or part of the nominal value need not be paid up until after a certain period of time or until the Company has called for payment.

8.2 Shares shall be paid up in cash, except to the extent that payment by means of a contribution in another form has been agreed.

8.3 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.

8.4 The Management Board may perform juristic acts (*rechtshandelingen*) in respect of non-cash contributions for shares without the prior approval of the General Meeting.

SHARES - OWN SHARES

Article 9

9.1 The acquisition by the Company of shares in its own capital shall be decided on by the Management Board. The acquisition by the Company of shares in its own capital which have not been fully paid up shall be null and void.

9.2 Except where it acquires such shares for no consideration, the Company may not acquire fully paid-up shares in its own capital if the shareholders' equity less the acquisition price is less than the reserves which must be maintained by law, or if the Management Board knows

or should reasonably foresee that, following the acquisition, the Company will be unable to continue paying its due and payable debts.

- 9.3 The preceding provisions of Article 9 shall not be applicable to shares acquired by the Company by universal succession (*onder algemene titel*).
- 9.4 The term shares in the preceding provisions of Article 9 shall include depositary receipts issued therefor.
- 9.5 Article 12 below shall be applicable to the disposal by the Company of shares that it holds in its own capital.

SHARES - REDUCTION OF ISSUED CAPITAL

Article 10

- 10.1 A reduction of the Company's issued capital by cancelling shares or by reducing the nominal value of the shares through an amendment to the articles of association shall require a resolution to that effect passed by the General Meeting. The resolution must specify the shares to which the resolution relates and provide for the implementation of the resolution.
- 10.2 A resolution to cancel shares may only relate to shares held by the Company itself or in respect of which the Company holds the depositary receipts. In all other cases, such a resolution shall require the consent of the relevant Shareholders.
- 10.3 A reduction of the nominal value of shares without repayment and without a release from the obligation to pay up the shares must be effected in respect of all shares on a proportional basis. The requirement of proportionality may be waived with the consent of all the relevant Shareholders.
- 10.4 A repayment or a release from the obligation to pay up shares as referred to in Article 10 is only permitted to the extent that the shareholders' equity exceeds the reserves which must be maintained by law.
- 10.5 Where a resolution to reduce the Company's issued capital entails a repayment, such a resolution shall not take effect as long as the Management Board has not given its approval. The Management Board may only withhold such approval if it knows or should reasonably foresee that, following the repayment, the Company will be unable to continue paying its due and payable debts.
- 10.6 The notice convening a meeting at which a resolution as referred to in Article 10 is to be passed shall state the purpose of the reduction of the Company's capital and the manner of implementation.

SHARES - TRANSFER

Article 11

- 11.1 The issue or transfer of a share or the creation of a limited right (*beperkt recht*) in respect of a share shall require a deed to that effect executed before a civil law notary practising in the Netherlands and to which the persons involved are parties.
- 11.2 The transfer of a share or the creation of a limited right in respect thereof in accordance with Article 11.1 shall also, by operation of law, have effect vis-à-vis the Company. Unless the Company itself is a party to the transaction, the rights attached to the relevant share may not be exercised until the Company has acknowledged the transaction or been served with the deed.

SHARES - TRANSFER RESTRICTIONS

Article 12

The transferability of shares shall not be subject to any restrictions.

SHARES - USUFRUCT AND PLEDGE

Article 13

- 13.1** The voting rights attached to shares which are subject to a usufruct or pledge shall be vested in the relevant Shareholder.
- 13.2** Notwithstanding Article 13.1 and subject to what is provided in, respectively, Section 2:197 DCC and Section 2:198 DCC, a usufructuary or pledgee shall have voting rights if this has been stipulated when the relevant limited right was created or if this has been agreed at a subsequent time.
- 13.3** Usufructuaries and pledgees without voting rights shall not have Meeting Rights, unless the contrary is stipulated upon the creation or transfer of the relevant usufruct or, respectively, the creation or transmission (*overgang*) of the relevant pledge and this is approved by the Management Board.

MANAGEMENT BOARD - APPOINTMENT, SUSPENSION AND REMOVAL

Article 14

- 14.1** The Company shall have a Management Board consisting of one or more managing directors. Both natural persons and legal entities may be managing directors.
- 14.2** The General Meeting shall determine the number of managing directors.
- 14.3** The General Meeting shall appoint the managing directors and may at any time suspend or remove any managing director.
- 14.4** The Management Board may appoint a chairperson from among the managing directors.
- 14.5** The General Meeting shall determine the remuneration and other terms of employment of each managing director.
- 14.6** Where one or more managing directors are no longer in office or are unable to act, the remaining managing director(s) shall be provisionally charged with the entire management of the Company. Where all managing directors or the only managing director are/is no longer in office or are/is unable to act, the management shall be provisionally conducted by the person designated for that purpose by the Supervisory Board.

MANAGEMENT BOARD - DUTIES, ORGANISATION AND DECISION MAKING

Article 15

- 15.1** The Management Board is charged with the management of the Company, subject to the restrictions contained in these articles of association. In performing their duties, managing directors shall be guided by the interests of the Company and of the enterprise connected with it.
- 15.2** Each managing director may cast one vote at a meeting of the Management Board.
- 15.3** Only a managing director can represent another managing director for the purpose of decision making by the Management Board.
- 15.4** Where the Management Board consists of more than one managing director, resolutions shall be passed – irrespective of whether this occurs at a meeting or otherwise – by a Simple Majority. Invalid votes and blank votes shall not be counted as votes cast.

- 15.5** In the event of a tie at a meeting of the Management Board, the Supervisory Board shall decide.
- 15.6** A managing director may not participate in the deliberations and decision making of the Management Board on a matter in relation to which the managing director has a direct or indirect personal interest which conflicts with the interests of the Company and of the enterprise connected with it. Where all managing directors or the only managing director have/has such a conflict of interest, the decision shall be taken by the Supervisory Board.
- 15.7** Meetings of the Management Board can be held through audio or audiovisual communication facilities, unless a managing director objects thereto.
- 15.8** Resolutions of the Management Board may, instead of at a meeting, be passed in writing, provided that all managing directors are familiar with the resolution to be passed and none of them objects to this decision-making process.
- 15.9** The Management Board may draw up rules concerning its internal matters. The managing directors may also allocate their duties among themselves, whether by drawing up rules or otherwise. The resolution of the Management Board to establish such rules is subject to the approval of the General Meeting.

MANAGEMENT BOARD - RESTRICTIONS

Article 16

- 16.1** The Management Board shall require the approval of the General Meeting for such resolutions of the Management Board as the General Meeting shall have specified in a resolution to that effect and notified to the Management Board.
- 16.2** Failure to obtain the approval required under Article 16.1 shall not affect the powers of representation of the Management Board or managing directors.
- 16.3** The Management Board must follow the instructions of the General Meeting, unless these instructions are contrary to the interests of the Company and the enterprise connected with it.

MANAGEMENT BOARD - REPRESENTATION

Article 17

- 17.1** The Management Board is entitled to represent the Company, as is each managing director individually.
- 17.2** The Management Board may grant one or more persons a power of attorney to represent the Company and determine the scope of authority of such persons in this regard. The Management Board may give a person holding a power of attorney such title as it deems appropriate.

SUPERVISORY BOARD - APPOINTMENT, SUSPENSION AND REMOVAL

Article 18

- 18.1** The Company shall have a Supervisory Board consisting of one or more supervisory directors. Supervisory directors must be natural persons.
- 18.2** The General Meeting shall determine the number of supervisory directors.
- 18.3** The General Meeting shall appoint the supervisory directors and may at any time suspend or remove any supervisory director.
- 18.4** The Supervisory Board may draw up a roster in accordance with which supervisory

directors shall resign.

- 18.5 The Supervisory Board may appoint a chairperson from among the supervisory directors.
- 18.6 The General Meeting may grant a remuneration to supervisory directors. The expenses incurred by supervisory directors in their capacity as such shall be reimbursed.
- 18.7 Where one or more supervisory directors are no longer in office or are unable to act, the remaining supervisory director(s) shall be provisionally charged with the duties of the Supervisory Board. Where all supervisory directors or the only supervisory director are/is no longer in office or are/is unable to act, the duties of the Supervisory Board shall be provisionally conducted by the person designated for that purpose by the General Meeting.

SUPERVISORY BOARD - DUTIES, ORGANISATION AND DECISION MAKING

Article 19

- 19.1 It shall be the duty of the Supervisory Board to supervise the policies pursued by the Management Board and the general course of affairs in the Company and the business enterprise connected with it. The Supervisory Board shall also assist the Management Board by providing advice. In carrying out their duties, supervisory directors shall be guided by the interests of the Company and the business enterprise connected with it.
- 19.2 Each supervisory director may cast one vote at a meeting of the Supervisory Board.
- 19.3 Only a supervisory director can represent another supervisory director for the purpose of decision making by the Supervisory Board.
- 19.4 Supervisory Board resolutions shall be passed – irrespective of whether this occurs at a meeting or otherwise – by a Simple Majority. Invalid votes and blank votes shall not be counted as votes cast.
- 19.5 In the event of a tie at a meeting of the Supervisory Board, the chairperson of that board shall decide. If the Supervisory Board has not appointed a chairperson or if the chairperson does not participate in the decision making, the General Meeting shall decide.
- 19.6 All resolutions of the Supervisory Board, including those adopted without holding a meeting, shall be entered in a minute book.
- 19.7 A supervisory director may not participate in the deliberations and decision making of the Supervisory Board on a matter in relation to which the supervisory director has a direct or indirect personal interest which conflicts with the interests of the Company and of the enterprise connected with it. Where all supervisory directors or the only supervisory director have/has such a conflict of interest, the relevant decision shall be taken by the General Meeting.
- 19.8 Meetings of the Supervisory Board can be held through audio or audiovisual communication facilities, unless a Supervisory Director objects thereto.
- 19.9 Resolutions of the Supervisory Board may, instead of at a meeting, be passed in writing, provided that all supervisory directors are familiar with the resolution to be passed and none of them objects to this decision-making process.
- 19.10 The Supervisory Board may draw up rules concerning its internal matters. Such rules may not be in conflict with the provisions of these articles of association. The supervisory directors may also allocate their duties among themselves, whether by drawing up rules or otherwise. The resolution of the Supervisory Board to establish such rules is subject to the

approval of the General Meeting.

GENERAL MEETINGS – CONVOCAATION AND AGENDA

Article 20

- 20.1** During each financial year at least one General Meeting must be held or at least one resolution passed in accordance with Article 24.1.
- 20.2** General Meetings shall also be held whenever such a meeting is convened by the Management Board, Supervisory Board, one or more managing directors or supervisory directors, or a shareholder representing more than fifty percent (50%) of the issued and outstanding share capital.
- 20.3** One or more Shareholders who individually or collectively represent at least one percent (1%) of the issued capital may request the Management Board in writing to convene a General Meeting, setting out in detail the matters to be discussed. The Management Board must take the steps necessary to ensure that the General Meeting can be held within four weeks after the request, unless this would conflict with a substantial interest of the Company. In the event that the Management Board fails to convene the meeting in such a manner that it is held within four weeks of receipt of the request, each of the persons who made the request shall have the right to convene the meeting himself in accordance with the relevant provisions of these articles of association. For the purposes of applying Article 20.3, other Persons with Meeting Rights shall be equated with Shareholders.
- 20.4** General Meetings must be held in the place where the Company has its corporate seat as set out in these articles of association. In the event that the General Meeting is held elsewhere, legally valid resolutions may only be passed if all Persons with Meeting Rights have consented to the place of the meeting and the managing directors and supervisory directors have been afforded the opportunity to give their advice prior to the decision-making.
- 20.5** A General Meeting must be convened by letters sent to Persons with Meeting Rights no later than on the eighth day prior to the day of the meeting.
- 20.6** A convening notice may, if the Person with Meeting Rights consents thereto, take the form of a legible and reproducible communication sent by electronic means to the address notified by him to the Company for this purpose.
- 20.7** Any matter whose consideration has been requested in writing by one or more Shareholders who individually or collectively represent at least one percent (1%) of the issued capital shall be included in the convening notice or made known in the same manner, provided that the Company has received the request no later than on the thirtieth day prior to the day of the meeting and that doing so would not conflict with a substantial interest of the Company. For the purposes of applying Article 20.7, other Persons with Meeting Rights shall be equated with Shareholders.
- 20.8** Where the rules laid down by law or by these articles of association in relation to the place where meetings should be held, the convening of meetings or the drawing up of agendas and the availability for inspection of the list of matters to be discussed, have not been complied with, legally valid resolutions may still be passed provided that all Persons with Meeting Rights have consented to the place of the meeting or to a decision being made on the relevant matters, respectively, and provided that the managing directors and supervisory

directors have been afforded the opportunity to give their advice prior to the decision-making.

GENERAL MEETING - PROCEDURAL RULES

Article 21

- 21.1** The General Meeting shall be chaired by the chairperson of the Supervisory Board or, where the Supervisory Board has not appointed a chairperson or where the chairperson is not present, by the supervisory director present at the meeting who is the oldest in age. Where no supervisory director is present at the meeting, the meeting shall be chaired by the chairperson of the Management Board or, where the Management Board has not appointed a chairperson or where the chairperson is not present, by the managing director present at the meeting who is the oldest in age. Where no managing director is present at the meeting, the General Meeting shall appoint its own chairperson.
- 21.2** The chairperson shall appoint one of the persons present as secretary to minute the meeting. The chairperson and the secretary shall adopt the minutes and, in evidence thereof, sign them. The minutes shall be entered into a minute book. Where an official report of the meeting is drawn up by a civil law notary, no minutes need be taken and signing of the report by that notary shall suffice.
- 21.3** Every managing director and the chairperson of the meeting may instruct a civil law notary to draw up a notarial report of the matters dealt with at the meeting at the Company's expense.
- 21.4** Every Person with Meeting Rights may be represented at the General Meeting by a person holding a written proxy which is determined to be acceptable by the chairperson of the meeting, at the latter's sole discretion.
- 21.5** Managing directors and supervisory directors shall, in that capacity, have an advisory vote at General Meetings.
- 21.6** The Management Board may decide that each Person with Meeting Rights is entitled, whether in person or represented by a person holding a written proxy, to participate in, address and (where applicable) exercise its voting rights at the General Meeting by electronic means of communication. For the purposes of applying the preceding sentence it must be possible, by electronic means of communication, for the Person with Meeting Rights to be identified, observe in real time the proceedings at the meeting and (where applicable) exercise its voting rights.
- 21.7** The Management Board may impose conditions on the use of electronic means of communication. Such conditions must be announced in the convening notice.
- 21.8** The chairperson of the meeting shall decide whether persons other than Persons with Meeting Rights may be admitted to the General Meeting.

GENERAL MEETING - DECISION-MAKING

Article 22

- 22.1** Each share shall give the right to cast one vote at General Meetings.
- 22.2** The Management Board may decide that votes cast before the General Meeting, but not earlier than on the thirtieth day before that of the meeting, by electronic means of communication shall be equated with those cast at the time of the meeting.

- 22.3** No vote may be cast at a General Meeting in respect of a share belonging to the Company or a Subsidiary thereof or in respect of a share for which either of them holds depository receipts. Holders of a usufruct or pledge in respect of shares belonging to the Company or a Subsidiary thereof are not, however, precluded from exercising their right to vote if the usufruct or pledge was created before the relevant share belonged to the Company or Subsidiary. Neither the Company nor a Subsidiary thereof may cast a vote on shares in respect of which it holds a usufruct or a pledge.
- 22.4** Unless a greater majority is required by law or under these articles of association, all resolutions shall be passed by a Simple Majority. Invalid and blank votes shall not be counted as votes cast.
- 22.5** The determination made by the chairperson at the General Meeting with regard to the results of a vote shall be decisive. The same shall apply to the contents of a resolution passed, where there has been a vote about a proposal which has not been put in writing. However, where 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 one person with the right to vote so requires. The legal consequences of the original vote shall become void as a result of the new vote.
- 22.6** The Management Board shall keep a record of the resolutions passed. The record shall be available at the Company's offices 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.

GENERAL MEETING - SPECIAL RESOLUTIONS

Article 23

- 23.1** Without prejudice to the subsequent provisions of Article 23, resolutions to:
- a.** amend the articles of association;
 - b.** enter into a merger or demerger as referred to in Title 7 of Book 2 DCC; and
 - c.** dissolve the Company;
- may only be passed pursuant to a proposal thereto by the Management Board and by a majority of not less than two-thirds of the votes cast.
- 23.2** A resolution to amend the articles of association in order to designate a place outside the Netherlands as a place where General Meetings can be held may only be passed by a unanimous vote at a meeting at which the entire issued capital is represented and if all Persons with Meeting Rights consent to the amendment.
- 23.3** A resolution to amend the articles of association in order to change the voting rights may only be passed by a unanimous vote at a meeting at which the entire issued capital is represented.
- 23.4** The provision in these articles of association in which Meeting Rights are granted to pledgees and usufructuaries may only be amended with the consent of the relevant pledgees and usufructuaries.
- 23.5** A resolution to amend the articles of association with regard to the calculation of the amount to be distributed on each share within the meaning of Section 2:216 (6) DCC or with regard

to the right to participate in the Company's profits or reserves within the meaning of Section 2:216 (7) DCC may only be passed with the consent of all Shareholders whose rights will be prejudiced by the amendment.

- 23.6** A resolution to reduce the nominal value of shares shall require a majority of at least two-thirds of the votes cast if less than fifty percent (50%) of the issued capital is represented at the meeting.

GENERAL MEETING - RESOLUTIONS WITHOUT HOLDING A MEETING

Article 24

- 24.1** Shareholders may pass resolutions without holding a meeting provided that all Persons with Meeting Rights have consented to this manner of decision-making, which consent may be given electronically. The votes on such a resolution must be cast in writing.
- 24.2** The managing directors and supervisory directors must have been afforded the opportunity to give their advice prior to the decision-making referred to in Article 24.1.

AUDIT

Article 25

- 25.1** The General Meeting shall have the right – and, if required by law, be under an obligation – to instruct an auditor as referred to in Section 2:393 DCC to audit the annual accounts drawn up by the Management Board, to report to the Management Board and to issue an auditor's opinion on the truth and fairness of the annual accounts.
- 25.2** Where the General Meeting fails to instruct an auditor the Management Board shall do so.
- 25.3** The instruction may be revoked at any time by the General Meeting and the Management Board if the Management Board granted the instruction. The instruction may only be revoked for well-founded reasons; a difference of opinion regarding the reporting or auditing methods shall not constitute such a reason.

FINANCIAL YEAR, ANNUAL ACCOUNTS

Article 26

- 26.1** The financial year of the Company coincides with the calendar year.
- 26.2** Each year, within five months after the end of the Company's financial year, unless this period is extended by a maximum of five months by the General Meeting on account of special circumstances, the Management Board shall prepare annual accounts and deposit them at the Company's office for inspection by the Shareholders. If the Company is required by law to prepare a management report, the Management Board shall, within the same period, also deposit the management report for inspection by the Shareholders. The annual accounts shall be signed by all managing directors and supervisory directors. If one or more of their signatures is missing, this fact and the reason therefor shall be stated.
- 26.3** The Company shall ensure that the annual accounts, the management report and the information to be added pursuant to Section 2:392(1) DCC are available at its offices from the date of the convening notice for the General Meeting at which they are to be discussed. Persons with Meeting Rights are entitled to inspect such documents at the aforementioned location and obtain a copy at no cost.
- 26.4** The annual accounts shall be adopted by the General Meeting. The signing of the annual accounts as provided for in the first sentence of section 2:210(5) DCC shall not serve as

adoption of those accounts.

- 26.5** The Company shall publish the documents and information referred to in Article 26 if and to the extent and in the manner required by Sections 2:394 et seq. DCC.

DISTRIBUTIONS ON SHARES

Article 27

- 27.1** The Management Board may decide to make a distribution, to the extent that the shareholders' equity exceeds the reserves that must be maintained by law and provided that the Management Board must refrain from deciding to make a distribution if it knows or should reasonably foresee that, following the distribution, the Company will be unable to continue paying its due and payable debts.
- 27.2** For the purposes of calculating any distribution, shares held by the Company in its own capital shall not be included.
- 27.3** Unless the Management Board determines otherwise, distributions shall be payable immediately following the resolution of the Management Board to make the relevant distribution.
- 27.4** A Shareholder's claim under Article 27 shall lapse after five years.

DISSOLUTION AND LIQUIDATION

Article 28

- 28.1** In the event of the Company being dissolved, the liquidation shall be effected by the Management Board, under the supervision of the Supervisory Board, unless the General Meeting decides otherwise.
- 28.2** The General Meeting shall determine the remuneration of the liquidators.
- 28.3** To the extent possible, these articles of association shall remain in effect during the liquidation.
- 28.4** Any assets remaining after payment of all of the Company's debts shall first be applied to pay back the part of the nominal value that has been paid up on the shares. Any remaining assets shall then be distributed among the Shareholders in proportion to the aggregate nominal value of their shares. No distribution may be made to the Company in respect of shares held by it.
- 28.5** After the liquidation has been completed, the books, records and other information carriers of the Company 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.