



STATEMENT ABOUT THE DEED OF INCORPORATION

Robert Jan Jozef Lijdsman, civil law notary in Amsterdam, the Netherlands,

hereby declares:

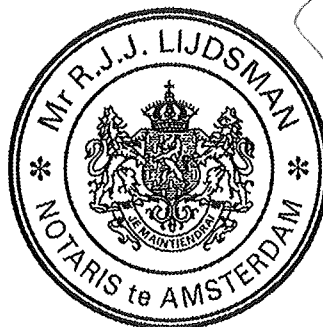
the attached document is a fair English translation of the Articles of Association of:

Delta Lloyd Treasury B.V.,
having its official seat in Amsterdam,

as they read after execution of the deed of incorporation on 1 November 2006 before R.J.J. Lijdsman, civil law notary aforementioned, with respect to which incorporation a ministerial Statement of No Objections was granted on 16 October 2006, under number BV 1397945.

Delta Lloyd Treasury B.V. is a private limited liability company under Dutch law ('*besloten vennootschap met beperkte aansprakelijkheid*'), having its office address at Amstelplein 6, 1096 BC Amsterdam and registered in the Commercial Register under number 33121461.

Amsterdam, 6 November 2006.



NOTE ABOUT TRANSLATION:

This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.

In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

DEED OF INCORPORATION

(Delta Lloyd Treasury B.V.)

This first day of November two thousand and six, there appeared before me, Robert Jan Jozef Lijdsman, civil law notary in Amsterdam:

Mrs Beatha Bianca Maria Hengeveld-Kroon, with office address Apollolaan 15, 1077 AB Amsterdam, born in Haarlem on the eighteenth day of February nineteen hundred sixty-five, in this respect acting as attorney-in-fact of:

Delta Lloyd N.V., a public company ('*naamloze vennootschap*') under Dutch law, having its official seat in Amsterdam, its office address at Amstelplein 6, 1096 BC Amsterdam and registered in the Dutch Commercial Register under number 33121461 (the "**Incorporator**").

The aforementioned proxy appears from a written power of attorney attached to this deed (Annex).

The person appearing declared the following:

The Incorporator hereby incorporates a private limited liability company under Dutch law ('*besloten vennootschap met beperkte aansprakelijkheid*') with the following Articles of Association.

ARTICLES OF ASSOCIATION:

CHAPTER I.

Article 1. Definitions.

1.1 In these Articles of Association, the following terms shall have the following meanings:

"Share" means a share in the capital of the Company.

"Shareholder" means a holder of one or more Shares.

"General Meeting" or "General Meeting of Shareholders" means the body of the Company consisting of the Shareholders or (as the case may be) a meeting of Shareholders (or their representatives) and other persons entitled to attend such meetings.

"Managing Director" means a member of the Management Board.

"Management Board" means the management board of the Company.

"Subsidiary" means a subsidiary of the Company as referred to in Section 2:24a of the Dutch Civil Code.

"in writing" means by letter, by telecopier, by e-mail or by message which is transmitted via any other current means of communication and which can be received in the written form.

"Distributable Equity" means the part of the Company's equity which exceeds the aggregate of the issued capital and the reserves which must be maintained pursuant to the law.

"Company" means the company the internal organisation of which is governed by these Articles of Association.

1.2 References to "Articles" refer to articles which are part of these Articles of Association, except where expressly indicated otherwise.

CHAPTER II. NAME, OFFICIAL SEAT AND OBJECTS.

Article 2. Name and Official Seat.

2.1 The Company's name is:
Delta Lloyd Treasury B.V.

2.2 The official seat of the Company is in Amsterdam.

Article 3. Objects.

The objects of the Company are:

to perform any and all activities of financial or administrative nature for the benefit of the companies with which the Company forms a group (the "Group") and for the benefit of the funds incorporated or managed by the Group or third parties, including to invest and attract funds, to enter into currency and derivative transactions, to arrange for the use or the right to use tangible and intangible assets, to render administrative and financial services and to do all that is connected therewith or may be conducive thereto, as well as to participate in, to manage and to finance other enterprises and companies, to provide security for the debts of third parties and to do all that is connected therewith or may be conducive thereto, all to be interpreted in the broadest sense.

**CHAPTER III. AUTHORISED CAPITAL;
REGISTER OF SHAREHOLDERS.**

Article 4. Authorised Capital.

- 4.1 The authorised capital of the Company is ninety thousand euro (EUR 90,000).
- 4.2 The authorised capital of the Company is divided into nine hundred (900) Shares with a nominal value of one hundred euro (EUR 100) each.
- 4.3 All Shares shall be registered. No share certificates shall be issued.

Article 5. Register of Shareholders.

- 5.1 Each Shareholder, each pledgee of Shares and each usufructuary of Shares is required to give his address to the Company in writing.
- 5.2 The Management Board shall keep a register of Shareholders in which the names and addresses of all Shareholders are recorded, showing the date on which the Shares were acquired, the date of acknowledgement by or serving upon the Company, and the nominal value paid up on each Share.
- 5.3 The names and addresses of pledgees and usufructuaries of Shares shall also be entered in the register of Shareholders, showing the date on which the right was acquired, and the date of acknowledgement by or serving upon the Company.
- 5.4 On application by a Shareholder or a pledgee or usufructuary of Shares, the Management Board shall furnish an extract from the register of Shareholders, free of charge, insofar as it relates to the applicant's right in respect of a Share.
- 5.5 The register of Shareholders shall be kept accurate and up-to-date. All entries and notes in the register shall be signed by one or more persons authorised to represent the Company.
- 5.6 The Management Board shall make the register available at the Company's office for inspection by the Shareholders.

CHAPTER IV. ISSUANCE OF SHARES.

Article 6. Resolution to Issue and Notarial Deed.

- 6.1 Shares may be issued pursuant to a resolution of the General Meeting. The General Meeting may transfer this authority to another body of the Company and may also revoke such transfer.
- 6.2 A resolution to issue Shares shall stipulate the issue price and the other conditions of issue.
- 6.3 The provisions of Articles 6.1 and 6.2 shall apply by analogy to the granting of rights to subscribe for Shares, but do not apply to the issuance of Shares to a person exercising a right to subscribe for Shares previously granted.
- 6.4 The issue of a Share shall furthermore require a notarial deed, to be executed for that purpose before a civil law notary registered in the Netherlands, to which deed those involved in the issuance shall be parties.

Article 7. Rights of Pre-emption.

- 7.1 Upon issuance of Shares, each Shareholder shall have a right of pre-emption in proportion to the aggregate nominal value of his Shares, subject to the provisions of Articles 7.2, 7.3 and 7.4. Shareholders shall also have a right of pre-emption if rights are granted to subscribe for Shares.
- 7.2 Shareholders shall have no right of pre-emption on Shares which are issued to employees of the Company or of a group company as defined in Section 2:24b of the Dutch Civil Code.
- 7.3 Prior to each single issuance of Shares, the right of pre-emption may be limited or excluded by the body of the Company competent to issue such Shares.
- 7.4 Shareholders shall have no right of pre-emption in respect of Shares which are issued to a person exercising a right to subscribe for Shares previously granted.

Article 8. Payment for Shares.

- 8.1 The full nominal value of each Share must be paid upon subscription.
- 8.2 Payment for a Share must be made in cash insofar as no non-cash contribution has been agreed upon. Payment in foreign currency may only be made with the approval of the Company and with due observance of the provisions of Section 2:203a of the Dutch Civil Code.
- 8.3 Non-cash contributions on Shares are subject to the provisions of Section 2:204b of the Dutch Civil Code.
- 8.4 The Management Board shall be authorised to perform legal acts relating to non-cash contributions on Shares and other legal acts mentioned in Section 2:204 of the Dutch Civil Code, without prior approval of the General Meeting.

CHAPTER V. OWN SHARES; REDUCTION OF THE ISSUED CAPITAL.

Article 9. Own Shares.

- 9.1 When issuing Shares, the Company may not subscribe for its own Shares.
- 9.2 The Company may acquire fully paid up Shares or depositary receipts thereof, provided either no valuable consideration is given, or:
 - (a) the Distributable Equity is at least equal to the purchase price; and
 - (b) the aggregate nominal value of the Shares or depositary receipts thereof to be acquired, and of the Shares or depositary receipts already held by the Company and its Subsidiaries, does not exceed one-half of the Company's issued capital; and
 - (c) the acquisition has been authorised by the General Meeting or by another body of the Company which is designated for this purpose by the General Meeting.
- 9.3 The validity of the acquisition shall be decided on the basis of the amount of equity appearing from the last adopted balance sheet, less the aggregate of the acquisition price for Shares or depositary receipts thereof and distributions of profits or at the expense of reserves to others which have

become due from the Company and its Subsidiaries after the balance sheet date. An acquisition in accordance with Article 9.2 shall not be permitted, if more than six months have elapsed after the end of a financial year without the annual accounts having been adopted.

- 9.4 The foregoing provisions of this Article 9 shall not apply to Shares or depositary receipts thereof which the Company acquires by universal succession of title.
- 9.5 The acquisition of Shares or depositary receipts thereof by a Subsidiary shall be subject to the provisions of Section 2:207d of the Dutch Civil Code.
- 9.6 Shares or depositary receipts thereof held by the Company may be transferred pursuant to a resolution of the General Meeting. The General Meeting may transfer this authority to another body of the Company and may also revoke such transfer. A resolution to transfer such Shares or depositary receipts thereof shall stipulate the conditions of transfer. The transfer of Shares held by the Company shall furthermore be subject to the share transfer restrictions contained in these Articles of Association.
- 9.7 In the General Meeting, no voting rights may be exercised for any Share held by the Company or a Subsidiary, nor for any Share for which the Company or a Subsidiary holds the depositary receipts.

Article 10. Financial Assistance.

- 10.1 The Company may not give security, guarantee the price, or in any other way answer to or bind itself either severally or jointly for or on behalf of third parties, with a view to a subscription for or an acquisition of Shares or depositary receipts thereof by others. This prohibition also applies to Subsidiaries.
- 10.2 The Company and Subsidiaries may grant loans with a view to a subscription for or an acquisition of Shares or depositary receipts thereof, but not in excess of the amount of the Company's distributable reserves.

Article 11. Reduction of the Issued Capital.

- 11.1 The General Meeting may resolve to reduce the Company's issued capital.
- 11.2 A reduction of the Company's issued capital may be effected:
- (a) by cancellation of Shares held by the Company or for which the Company holds the depositary receipts; or
 - (b) by reducing the nominal value of Shares, to be effected by an amendment of these Articles of Association.
- 11.3 A reduction of the nominal value of Shares without repayment must be effected in proportion to all Shares. This principle may be deviated from with the consent of all Shareholders.
- 11.4 The notice convening a General Meeting of Shareholders at which a resolution to reduce the Company's issued capital will be proposed, shall state the purpose of the capital reduction and the manner in which it is to be achieved. The provisions in these Articles of Association relevant to a

proposal to amend the Articles of Association shall apply by analogy.

11.5 A reduction of the Company's issued capital shall furthermore be subject to the provisions of Sections 2:208 and 2:209 of the Dutch Civil Code.

CHAPTER VI. TRANSFER OF SHARES; SHARE TRANSFER RESTRICTIONS.

Article 12. Transfer of Shares; Notarial Deed.

12.1 The transfer of a Share shall require a notarial deed, to be executed for that purpose before a civil law notary registered in the Netherlands, to which deed those involved in the transfer shall be parties.

12.2 Unless the Company itself is party to the legal act, the rights attributable to the Share can only be exercised after the Company has acknowledged said transfer or said deed has been served upon it in accordance with the relevant provisions of the law.

Article 13. Share Transfer Restrictions (Approval General Meeting).

13.1 The provisions of Article 13 below are applicable to a transfer of one or more Shares, unless (i) all Shareholders have granted permission for the intended transfer in writing, which permission shall then be valid for a period of three months, or (ii) the Shareholder concerned is obliged by law to transfer his Shares to a former Shareholder.

13.2 A transfer of one or more Shares shall require the prior approval of the General Meeting. The relevant Shareholder (the "**Applicant**") shall make the request for approval by means of a notification to the Management Board, stating the number of Shares he wishes to transfer and the person or persons to whom he wishes to transfer the Shares. The Management Board shall be obliged to convene and hold a General Meeting of Shareholders to deal with the request for approval within six weeks of the date of receipt of the request. The contents of such request shall be stated in the notice of the meeting.

13.3 If:

- (a) the General Meeting does not adopt a resolution regarding the request for approval within six weeks of the request having been received by the Management Board; or
- (b) the approval has been refused without the General Meeting having informed the Applicant, at the same time as the refusal, of one or more interested parties who are prepared to purchase all the Shares to which the request for approval relates, against payment in cash (the "**Interested Parties**"),

the approval requested shall be considered to have been granted, in the event referred to under (a), on the final day of the six week period referred to thereunder. The Company shall only be entitled to act as an Interested Party with the consent of the Applicant.

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- 13.4 The price for which the Shares to which the request for approval relates can be purchased by the Interested Parties shall be set by the Applicant and the Interested Parties in joint consultation, or by one or more experts designated by them. If an agreement on the price or on the expert or experts, as the case may be, is not reached, the price shall be set by one or more independent experts to be designated, at the request of one or more of the parties concerned, by the chairperson of the Chamber of Commerce and Factories where the Company is registered in the Commercial Register. If an expert is designated, he shall be authorised to inspect all books and records of the Company and to obtain all such information as may be useful to him in setting the price.
- 13.5 Within one month of the set price having been notified to them, the Interested Parties must give notice to the Management Board of the number of the Shares to which the request for approval relates they wish to purchase; an Interested Party whose notice has not been received within said term shall no longer be regarded as an Interested Party. Once the notice referred to in the preceding sentence has been given, an Interested Party can only withdraw with the consent of the other Interested Parties.
- 13.6 The Applicant may withdraw up to one month from the day on which he is informed of the Interested Party or Parties to whom he can sell all the Shares to which the request for approval relates and at what price.
- 13.7 If the General Meeting grants the approval requested or it is established that not all of the Shares to which the request for approval relates are purchased against payment in cash by one or more Interested Parties, the Applicant may, within a period of three months, freely transfer all the Shares to which the request relates, but not part thereof, to the person or persons listed in the request.
- 13.8 All notifications and notices pursuant to this Article 13 are made in writing. Each time the Management Board receives such notification or notice, it shall immediately send a copy thereof to the Applicant and all Interested Parties (with the exception of the sender).
- 13.9 The costs incurred by the designation of the experts and their activities shall be borne by:
- (a) the Applicant if he withdraws;
 - (b) the Applicant, for one half of such costs, and the purchasers, for the other half, if the Shares have been purchased by one or more Interested Parties, provided that these costs are borne by the purchasers in proportion to the number of Shares purchased;
 - (c) the Company in the events other than those referred to under (a) or (b).

13.10 The provisions of Article 13 shall apply by analogy in the event of a partition of a joint property, with assignment of Shares to the joint owner through whom the Shares did not become part of the joint property.

CHAPTER VII. PLEDGING OF SHARES AND USUFRUCT IN SHARES; DEPOSITARY RECEIPTS FOR SHARES.

Article 14. Pledging of Shares and Usufruct in Shares.

14.1 The provisions of Article 12 shall apply by analogy to the pledging of Shares and to the creation or transfer of a usufruct in Shares.

14.2 If a Share is pledged or if a usufruct is created in a Share, the voting rights attributable to such Share may not be assigned to the pledgee or usufructuary.

Article 15. Depositary Receipts for Shares.

The Company shall not cooperate in the issuance of depositary receipts for Shares.

CHAPTER VIII. THE MANAGEMENT BOARD.

Article 16. Managing Directors.

16.1 The Management Board shall consist of two or more Managing Directors. Both individuals and legal entities can be Managing Directors.

16.2 Managing Directors are appointed by the General Meeting.

16.3 A Managing Director may be suspended or removed by the General Meeting at any time.

16.4 Any suspension may be extended one or more times, but may not last longer than three months in the aggregate. If, at the end of that period, no decision has been taken on termination of the suspension or on removal, the suspension shall end.

16.5 The authority to establish remuneration and other conditions of employment for Managing Directors is vested in the General Meeting.

Article 17. Duties, Decision-making Process and Allocation of Duties.

17.1 The Management Board shall be entrusted with the management of the Company.

17.2 The Management Board may establish rules regarding its decision-making process and working methods. In this context, the Management Board may also determine the duties which each Managing Director shall be particularly responsible for. The General Meeting may resolve that such rules and allocation of duties must be put in writing and that such rules and allocation of duties shall be subject to its approval.

17.3 Management Board resolutions at all times may be adopted in writing, provided the proposal concerned is submitted to all Managing Directors then in office and none of them objects to this manner of adopting resolutions. Adoption of resolutions in writing shall be effected by written statements from all Managing Directors then in office.

Article 18. Representation; Conflicts of Interest.

18.1 The Company shall be represented by the Management Board. If the

Management Board consists of two or more Managing Directors, any two Managing Directors acting jointly shall also be authorised to represent the Company.

- 18.2 The Management Board may appoint officers with general or limited power to represent the Company. Each officer shall be competent to represent the Company, subject to the restrictions imposed on him. The Management Board shall determine each officer's title. The authority of an officer thus appointed may not extend to any transaction where the Company has a conflict of interest with the officer concerned or with one or more Managing Directors.
- 18.3 In the event of a conflict of interest between the Company and a Managing Director, the provisions of Article 18.1 shall continue to apply unimpaired unless the General Meeting has appointed one or more other persons to represent the Company in the case at hand or in general in the event of such a conflict. A resolution of the Management Board with respect to a matter involving a conflict of interest with a Managing Director in a private capacity shall be subject to the approval of the General Meeting, but the absence of such approval shall not affect the authority of the Management Board or the Managing Directors to represent the Company.
- 18.4 Without regard to whether a conflict of interest exists or not, all legal acts of the Company vis-à-vis a holder of all of the Shares, whereby the Company is represented by such Shareholder or one of the participants, shall be put in writing. With regard to the foregoing sentence, Shares held by the Company or its Subsidiaries shall not be taken into account.
- 18.5 The provisions of Article 18.4 do not apply to legal acts which, under their agreed terms, form part of the normal course of business of the Company.

Article 19. Approval of Management Board Resolutions.

- 19.1 Without prejudice to any other applicable provisions of the law or these Articles of Association, the Management Board shall require the prior approval of the General Meeting for resolutions relating to investments and entering into legal transactions which are considered not to be performed as part of the day to day activities of the Company as described in the objects.
- 19.2 The General Meeting shall be entitled to require other resolutions of the Management Board in addition to those mentioned in Article 19.1 to be subject to its approval. Those other resolutions shall be clearly specified and notified to the Management Board in writing.
- 19.3 The absence of approval by the General Meeting of a resolution as referred to in this Article 19 shall not affect the authority of the Management Board or the Managing Directors to represent the Company.

Article 20. Vacancy or Inability to Act.

If a seat on the Management Board is vacant (*'ontstentenis'*) or a Managing Director is unable to perform his duties (*'belet'*), the remaining Managing

Directors or Managing Director shall be temporarily entrusted with the management of the Company, provided that at least two Managing Directors are in office and able to perform their duties. If all seats on the Management Board are vacant or all Managing Directors are unable to perform their duties, or if less than two Managing Directors are in office and able to perform their duties, the management of the Company shall be temporarily entrusted to the person designated for that purpose by the General Meeting.

CHAPTER IX. FINANCIAL YEAR AND ANNUAL ACCOUNTS; PROFITS AND DISTRIBUTIONS.

Article 21. Financial Year and Annual Accounts.

- 21.1 The Company's financial year shall be the calendar year.
- 21.2 Annually, not later than five months after the end of the financial year, save where this period is extended by the General Meeting by not more than six months by reason of special circumstances, the Management Board shall prepare annual accounts, and shall deposit the same for inspection by the Shareholders at the Company's office.
- 21.3 Within the same period, the Management Board shall also deposit the annual report for inspection by the Shareholders, unless Section 2:396, subsection 6, or Section 2:403 of the Dutch Civil Code applies to the Company.
- 21.4 The annual accounts shall consist of a balance sheet, a profit and loss account and explanatory notes.
- 21.5 The annual accounts shall be signed by the Managing Directors. If the signature of one or more of them is missing, this shall be stated and reasons for this omission shall be given.
- 21.6 The Company may, and if the law so requires shall, appoint an accountant to audit the annual accounts. Such appointment shall be made by the General Meeting.
- 21.7 The Company shall ensure that the annual accounts and, insofar as required, the annual report and the information to be added by virtue of the law are kept at its office as from the day on which notice of the annual General Meeting of Shareholders is given. Shareholders may inspect the documents at that place and obtain a copy free of charge.
- 21.8 The annual accounts, the annual report, the information to be added by virtue of the law and the audit by an accountant, as well as deposition of documents at the Commercial Register, shall furthermore be subject to the provisions of Book 2, Title 9, of the Dutch Civil Code.

Article 22. Adoption of the Annual Accounts and Release from Liability.

- 22.1 The General Meeting shall adopt the annual accounts.
- 22.2 At the General Meeting of Shareholders at which it is resolved to adopt the annual accounts, a proposal concerning release of the Managing Directors from liability for the management pursued, insofar as the exercise of their

duties is reflected in the annual accounts or otherwise disclosed to the General Meeting prior to the adoption of the annual accounts, shall be brought up separately for discussion.

Article 23. Profits and Distributions.

- 23.1 The allocation of profits accrued in a financial year shall be determined by the General Meeting.
- 23.2 Distribution of profits shall be made after adoption of the annual accounts if permissible under the law given the contents of the annual accounts.
- 23.3 The General Meeting may resolve to make interim distributions and/or distributions at the expense of any reserve of the Company.
- 23.4 Distributions may be made only up to an amount which does not exceed the amount of the Distributable Equity.
- 23.5 A claim of a Shareholder for payment of a distribution shall be barred after five years have elapsed.

CHAPTER X. THE GENERAL MEETING.

Article 24. Annual General Meeting of Shareholders.

- 24.1 The annual General Meeting of Shareholders shall be held within six months after the end of the financial year.
- 24.2 The agenda for this annual General Meeting of Shareholders shall at least contain the following matters of business to be discussed:
 - (a) discussion of the annual report (unless Section 2:396, subsection 6, or Section 2:403 of the Dutch Civil Code applies to the Company);
 - (b) discussion and adoption of the annual accounts;
 - (c) release from liability of Managing Directors;
 - (d) allocation of profits; and
 - (e) other business presented for discussion by the Management Board or by Shareholders taking into account the provisions of these Articles of Association and announced with due observance of Article 26.

Article 25. Other General Meetings of Shareholders.

- 25.1 Other General Meetings of Shareholders shall be held as often as the Management Board deems such necessary.
- 25.2 Shareholders representing in the aggregate at least one-tenth of the Company's issued capital may request the Management Board to convene a General Meeting of Shareholders, stating specifically the business to be discussed. If the Management Board has not given proper notice of a General Meeting of Shareholders within four weeks following receipt of such request such that the meeting can be held within six weeks after receipt of the request, the applicants shall be authorised to convene a meeting themselves.

Article 26. Notice, Agenda and Venue of Meetings.

- 26.1 Notice of General Meetings of Shareholders shall be given by the Management Board, without prejudice to the provisions of Article 25.2.

- 26.2 Notice of the meeting shall be given no later than on the fifteenth day prior to the day of the meeting.
- 26.3 The notice of the meeting shall specify the business to be discussed. Other business not specified in such notice may be announced at a later date, with due observance of the term referred to in Article 26.2.
- 26.4 Items, for which a written request has been filed to discuss them, by one or more holders of Shares, alone or jointly representing at least one hundredth of the issued capital, shall be included in the notice or announced in the same manner, provided that the Company received the request no later than on the thirtieth day before the date of the meeting and provided that no important interests of the Company dictate otherwise.
- 26.5 The notice of the meeting shall be sent to the addresses of the Shareholders shown in the register of Shareholders.
- 26.6 General Meetings of Shareholders are held in the municipality in which, according to these Articles of Association, the Company has its official seat. General Meetings of Shareholders may also be held elsewhere, in which case valid resolutions of the General Meeting may only be adopted if all of the Company's issued capital is represented.

Article 27. Admittance and Rights at Meetings.

- 27.1 Each Shareholder shall be entitled to attend the General Meetings of Shareholders, to address the meeting and to exercise his voting rights. Shareholders may be represented in a meeting by a proxy authorised in writing.
- 27.2 At a meeting, each person present with voting rights must sign the attendance list. The chairperson of the meeting may decide that the attendance list must also be signed by other persons present at the meeting.
- 27.3 The Managing Directors shall, as such, have the right to give advice in the General Meetings of Shareholders.
- 27.4 The chairperson of the meeting shall decide on the admittance of other persons to the meeting.

Article 28. Chairperson and Secretary of the Meeting.

- 28.1 The chairperson of a General Meeting of Shareholders shall be appointed by a majority of the votes cast by the persons with voting rights present at the meeting. Until such appointment is made, a Managing Director shall act as chairperson, or, if no Managing Director is present at the meeting, the eldest person present at the meeting shall act as chairperson.
- 28.2 The chairperson of the meeting shall appoint a secretary for the meeting.

Article 29. Minutes; Recording of Shareholders' Resolutions.

- 29.1 The secretary of a General Meeting of Shareholders shall keep minutes of the proceedings at the meeting. The minutes shall be adopted by the chairperson and the secretary of the meeting and as evidence thereof shall be signed by them.

- 29.2 The chairperson of the meeting or those who convened the meeting may determine that a notarial report must be prepared of the proceedings at the meeting. The notarial report shall be co-signed by the chairperson of the meeting.
- 29.3 The Management Board shall keep record of all resolutions adopted by the General Meeting. If the Management Board is not represented at a meeting, the chairperson of the meeting shall ensure that the Management Board is provided with a transcript of the resolutions adopted, as soon as possible after the meeting. The records shall be deposited at the Company's office for inspection by the Shareholders. On application, each of them shall be provided with a copy of or an extract from the records at not more than cost price.

Article 30. Adoption of Resolutions in a Meeting.

- 30.1 Each Share confers the right to cast one vote.
- 30.2 To the extent that the law or these Articles of Association do not provide otherwise, all resolutions of the General Meeting shall be adopted by a simple majority of the votes cast, without a quorum being required.
- 30.3 If there is a tie in voting, the proposal shall be deemed to have been rejected, without prejudice to the provisions of Article 31.3.
- 30.4 If the formalities for convening and holding of General Meetings of Shareholders, as prescribed by law or these Articles of Association, have not been complied with, valid resolutions of the General Meeting may only be adopted in a meeting, if in such meeting all of the Company's issued capital is represented and such resolution is carried by unanimous vote.
- 30.5 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or what portion of the Company's issued capital is represented, no account shall be taken of Shares for which no vote can be cast pursuant to the law or these Articles of Association.

Article 31. Voting.

- 31.1 All voting shall take place orally. The chairperson is, however, entitled to decide that votes be cast by a secret ballot. If it concerns the holding of a vote on persons, anyone present at the meeting with voting rights may demand a vote by a secret ballot. Votes by secret ballot shall be cast by means of secret, unsigned ballot papers.
- 31.2 Blank and invalid votes shall not be counted as votes.
- 31.3 If a majority of the votes cast is not obtained in an election of persons, a second free vote shall be taken. If a majority is not obtained again, further votes shall be taken until either one person obtains a majority of the votes cast or the election is between two persons only, both of whom receive an equal number of votes. In the event of such further elections (not including the second free vote), each election shall be between the candidates in the preceding election, with the exclusion of the person who received the

smallest number of votes in such preceding election. If in the preceding election more than one person has received the smallest number of votes, it shall be decided which candidate should not participate in the new election by randomly choosing a name. If votes are equal in an election between two persons, it shall be decided who is elected by randomly choosing a name.

- 31.4 Resolutions may be adopted by acclamation if none of the persons with voting rights present at the meeting objects.
- 31.5 The chairperson's decision at the meeting on the result of a vote shall be final and conclusive. The same shall apply to the contents of an adopted resolution if a vote is taken on an unwritten proposal. However, if the correctness of such decision is challenged immediately after it is pronounced, a new vote shall be taken if either the majority of the persons with voting rights present at the meeting or, where the original vote was not taken by roll call or in writing, any person with voting rights present at the meeting, so demands. The legal consequences of the original vote shall be made null and void by the new vote.

Article 32. Adoption of Resolutions without holding Meetings.

- 32.1 Shareholders may adopt resolutions of the General Meeting in writing without holding a meeting, provided they are adopted by the unanimous vote of all Shareholders entitled to vote. The provisions of Article 27.3 shall apply by analogy.
- 32.2 Each Shareholder must ensure that the Management Board is informed of the resolutions thus adopted as soon as possible in writing. The Management Board shall keep record of the resolutions adopted and it shall add such records to those referred to in Article 29.3.

CHAPTER XI. AMENDMENT OF THE ARTICLES OF ASSOCIATION; CHANGE OF CORPORATE FORM; STATUTORY MERGER AND STATUTORY DEMERGER; DISSOLUTION AND LIQUIDATION.

Article 33. Amendment of the Articles of Association; Change of Corporate Form.

- 33.1 The General Meeting may resolve to amend these Articles of Association. When a proposal to amend these Articles of Association is to be made to the General Meeting, the notice convening the General Meeting must state so and a copy of the proposal, including the verbatim text thereof, shall be deposited and kept available at the Company's office for inspection by the Shareholders, until the conclusion of the meeting. From the day of deposit until the day of the meeting, a Shareholder shall, on application, be provided with a copy of the proposal free of charge. An amendment of these Articles of Association shall be laid down in a notarial deed.
- 33.2 The Company may change its corporate form into a different legal form. A change of the corporate form shall require a resolution to change the corporate form adopted by the General Meeting, and a resolution to amend

these Articles of Association. A change of the corporate form shall furthermore be subject to the relevant provisions of Book 2 of the Dutch Civil Code. A change of the corporate form shall not terminate the existence of the legal entity.

Article 34. Statutory Merger and Statutory Demerger.

34.1 The Company may enter into a statutory merger with one or more other legal entities. A merger resolution may only be adopted on the basis of a merger proposal prepared by the management boards of the merging legal entities. Within the Company, the merger resolution shall be adopted by the General Meeting. However, in the cases referred to in Section 2:331 of the Dutch Civil Code, the merger resolution may be adopted by the Management Board.

34.2 The Company may be a party in a statutory demerger. The term "demerger" shall include both split-up and spin-off. A demerger resolution may only be adopted on the basis of a demerger proposal to be prepared by the management boards of the parties to the demerger. Within the Company, the demerger resolution shall be adopted by the General Meeting. However, in the cases referred to in Section 2:334ff of the Dutch Civil Code, the demerger resolution may be adopted by the Management Board.

34.3 Statutory mergers and statutory demergers shall furthermore be subject to the relevant provisions of Book 2, Title 7, of the Dutch Civil Code.

Article 35. Dissolution and Liquidation.

35.1 The Company may be dissolved pursuant to a resolution to that effect by the General Meeting. When a proposal to dissolve the Company is to be made to the General Meeting, this must be stated in the notice convening the General Meeting.

35.2 If the Company is dissolved pursuant to a resolution of the General Meeting, the Managing Directors shall become liquidators of the dissolved Company's property, unless the General Meeting resolves to appoint one or more other persons as liquidator.

35.3 During liquidation, the provisions of these Articles of Association shall remain in force to the extent possible.

35.4 The balance remaining after payment of the debts of the dissolved Company shall be transferred to the Shareholders in proportion to the aggregate nominal value of the shares held by each.

35.5 In addition, the liquidation shall be subject to the relevant provisions of Book 2, Title 1, of the Dutch Civil Code.

Article 36. Final Provision.

36.1 The first financial year of the Company shall end on the thirty-first day of December two thousand and six.

36.2 This Article 36, including its heading, expires at the end of the first financial year.

Finally, the person appearing has declared:

Issued Capital.

At incorporation, the issued capital of the Company equals eighteen thousand euro (EUR 18,000) and is divided into one hundred eighty (180) shares with a nominal value of one hundred euro (EUR 100) each (the "Issued Shares"). All of the Issued Shares are hereby subscribed for by the Incorporator.

The Issued Shares are issued at par.

The Issued Shares have been paid for in cash. Payment in foreign currency was permitted. The documents which must be attached by virtue of Section 2:203a of the Dutch Civil Code have been attached to this deed (Annex). The Company hereby accepts the payments made for the Issued Shares.

First Managing Directors.

The first Managing Directors of the Company are:

1. Franciscus Jacobus de Jong, residing at Kooizand 9, 1141 KE Monnickendam, born in Haarlem on the sixteenth day of November nineteen hundred fifty-seven;
2. Japhet Pieter Aardoom, residing at Teselaar 75, 6681 BE Bommel, born in 's-Gravendeel on the tenth day of June nineteen hundred sixty; and
3. Alex Hendrikus Otto, residing at Valentijnsingel 1, 2461 SW Ter Aar, born in Ter Aar on the thirtieth day of November nineteen hundred fifty-nine.

Statement of No Objections.

With respect to the incorporation in question a ministerial Statement of No Objections was granted on the sixteenth day of October two thousand and six, under number BV 1397945, which is evidenced by a written statement from the Dutch Ministry of Justice attached to this deed (Annex).

Close.

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

This deed was executed in Amsterdam on the date first above written. Before reading out, a concise summary and an explanation of the contents of this deed were given to the person appearing. The person appearing then declared that she had taken note of and agreed to the contents of this deed and did not want the complete deed to be read to her. Thereupon, after limited reading, this deed was signed by the person appearing and by me, civil law notary.

(W.s.: B.B.M. Hengeveld; R.J.J. Lijdsman).