

Draft

Version:
13 September
2012

**UNOFFICIAL TRANSLATION
AMENDMENT OF THE ARTICLES OF ASSOCIATION**

In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so the Dutch text will by law govern.

This day, the + _____, there appeared before me, mr. Arthur Petrus Christoffel Charles de Cooker, civil-law-notary officiating in Waalre:

_____.

The person appearing declared:

- a. by deed, executed on the twenty-fourth day of March, two thousand, before mr. H.J.M.M. van Boxel, civil law notary officiating in Eindhoven, the public company AECO N.V., having its corporate seat in Amsterdam, was incorporated; the ministerial certificate of no objection was granted on the thirteenth day of March, two thousand, number NV 1110319;
- b. after the incorporation, the Articles of Association of the Company were amended:
 1. by deed, executed on the twentieth day of June, two thousand, before jhr. mr. D.J. den Beer Poortugael, civil law notary officiating in Eindhoven; the ministerial certificate of no objection was granted on the eighth day of June, two thousand, number NV 1110319;
 2. by deed, executed on the twentieth day of January, two thousand and three, before mr. J.G. Hoekstra, civil law notary in Roermond; the ministerial certificate of no objection was granted on the seventeenth day of January, two thousand and three, number NV 1110319, on which occasion the name of the company was changed into Catalis N.V.;
 3. by deed, executed on the twenty-eighth day of June, two thousand and five, before mr. A.P.C.C. de Cooker, civil law notary in Eindhoven; the ministerial certificate of no objection was granted on the twenty-first day of June, two thousand and five, number NV 1110319;
 4. by deed, executed on the twenty-second day of January, two thousand and nine, before mr. A.P.C.C. de Cooker, civil-law notary in Waalre; the ministerial certificate of no objection was granted on the seventh day of January, two thousand and eight, number SE 1110319, on which occasion the name of the company was changed into **Catalis SE**;
 5. by deed, executed on the fifteenth day of May, two thousand and ten, before mr. A.P.C.C. de Cooker, civil-law notary in Waalre; the ministerial certificate of no objection was granted on the eighth day of April, two thousand and ten, number

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- SE 1110319;
6. by deed, executed on the twenty-sixth day of July two thousand and eleven before mr. A.P.C.C. de Cooker, civil law notary in Waalre;
 7. by deed, executed today before mr. A.P.C.C. de Cooker, civil-law notary in Waalre;
- c. at the extraordinary General Meeting of Shareholders, held in Eindhoven on the _____ two thousand and twelve, it was resolved to amend the Articles of Association of the Company in part;
- d. at the general meeting of shareholders referred to above she, the appearer, was authorized in connection with the said amendment of the articles of association to have the deed executed and to sign it and furthermore to do everything in respect of the said matter that she should deem desirable, necessary or useful, everything with the power of substitution;
- e. the proceedings at the said General Meeting of Shareholders are evidenced by the minutes of that meeting, a copy of which will be attached to this deed.

To carry out the above mentioned, the appearer, acting in her said capacity, declared to amend the Articles of Association of aforementioned company in part as follows:

Article 3 will be amended as follows:

Capital and shares

Article 3

1. The company's authorized capital amounts to: **one million seven hundred and fifty-thousand Euro (€ 1,750,000.00)**.
2. The authorized capital is divided into seventeen million five hundred (17.500.000) shares, each share having a nominal value of ten Eurocent (€ 0.10).

Transitional provision

With respect to this amendment of the articles of association, the person appearing, acting as stated, declared the following:

1. as per the moment of the effectuation of this amendment of the articles of association, all the issued shares, being twenty-six million four hundred and twenty-three thousand three hundred and twenty-eight (62,423,328) shares with a nominal par value of one eurocent (€ 0.01) each, shall be consolidated into six million two hundred and forty-two thousand three hundred and thirty-three (6,242,333) shares, numbered 1 up to and including 6,242,333, with a nominal par value of ten Eurocent (€ 0.10) each, so that after the undersigning of this deed, the issued and paid-up capital amounts to: **six hundred twenty-four thousand two hundred and thirty-three Euro and twenty-eight Eurocent (€ 624.233,28)**, divided into six million two hundred and forty-two thousand three hundred and thirty-three (6,242,333) shares, each share having a par value of ten Eurocent (€ 0.10);
2. the difference between the issued share capital before and after this amendment of the articles of association of twenty Eurocent (€ 0.20), shall be paid form the free distributable reserve or the reserves as mentioned in article 2:389 or 2:390 of the Dutch Civil Code.

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Attached documents

The following documents are attached to this deed:

- minutes.
- _____.

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

WHEREOF AN ORIGINAL DEED was executed in a single copy in Waalre on the date first above written. After the contents of this present Deed had been summarised and explained to the person appearing, she declared that she had taken cognizance thereof well before execution thereof and did not require the deed to be read out in full. Subsequently, after a limited reading, this present Deed was signed by the person appearing and by me, civil-law notary.