



## DEED OF PROCEEDINGS IN A MEETING

*(Annual General Meeting Jubii Europe N.V. – 16 February 2017)*

On the sixteenth day of February two thousand and seventeen, at the request of the Management Board of Jubii Europe N.V., a public company under Dutch law (*naamloze vennootschap*), having its official seat in Haarlem, the Netherlands, its office address at Fonteinlaan 7, 2012 JG Haarlem, the Netherlands, and registered in the Commercial Register under number 30162242 (the **Company**), I, Raoul Anton Hagens (**civil law notary**), deputising for Joyce Johanna Cornelia Aurelia Leemrijse, civil law notary in Amsterdam, the Netherlands, attended the annual general meeting of shareholders of the Company held at the offices of Allen & Overy LLP, Apollolaan 15, 1077 AB Amsterdam, the Netherlands, for the purpose of taking minutes of the meeting.

I, civil law notary, established the following:

In accordance with Article 30, paragraph 3, of the Articles of Association of the Company, Dr. Martin Dannhoff, chairman of the Supervisory Board of the Company, acted as chairman of the meeting.

At three minutes past twelve o'clock local time (12:03 pm CET) the chairman welcomed the persons present to the annual general meeting of shareholders of the Company and called the meeting to order.

The chairman stated that, as announced in the notice of the meeting and in accordance with Article 30, paragraph 2, of the Company's Articles of Association, the official language of the meeting would be English.

(a) Introduction of certain persons.

The chairman began by introducing himself as the sole member of the Supervisory Board attending the meeting. He excused the other members of the Supervisory Board, Mr Manuel Crespo de la Mata, Mr Ignacio Gaspar Sintes and Mr Jörn Caumanns, who could not be present at the meeting due to scheduling conflicts.

Then the chairman introduced Dr. Fred Wilsdorf, the CEO of the Company.



The chairman went on to mention the presence of Mr. Wouter Nijmeijer from the Company's accountants of KPMG Accountants N.V. Then he introduced me as deputy of J.J.C.A. Leemrijse, civil law notary with Allen & Overy LLP and independent Dutch legal counsel to the Company. The chairman stated that he had asked me to act as the secretary of the meeting (as such to be referred to as the **Secretary**) and to prepare the minutes of the meeting in notarial form. For the purpose of the minutes, the chairman noted that the proceedings at the meeting were being recorded digitally and requested that the persons present first state their name, each time they address the meeting.

Then the chairman asked the Secretary to make the following formal statements regarding the observance of formalities, the order of the meeting and the discussion and voting procedure.

(b) Formal statements regarding observance of formalities.

I, acting as the Secretary, then stated that the meeting had been convened with due observance of all relevant provisions of the law and the Company's Articles of Association, that the notice of the meeting was published in the Bundesanzeiger as well as on the Company's website [www.jubii.com](http://www.jubii.com) on the fifth day of January two thousand and seventeen. Copies of the notice were available at the meeting.

Also available at the meeting were copies of the full agenda of the meeting, copies of the Company's statutory board report and annual accounts in respect of the Company's financial year two thousand and fifteen/sixteen (FY15/16). These documents were available for inspection and could be obtained free of charge from the fifth day of January two thousand and seventeen at the Company's offices in Haarlem, the Netherlands, at Jubii Europe Investor Relations in Rheda-Wiedenbruck, Germany, and at Deutsche Bank AG in Frankfurt am Main, Germany, and were also published on the Company's website [www.jubii.com](http://www.jubii.com).

I then stated that the exact number of shareholders present or represented in the meeting and the number of shares they represented were being counted and that I would inform the meeting about these numbers later during the meeting.

I then made the following statements regarding the order of the meeting.

(c) Order of the meeting; discussion and voting procedure.

I, acting in my capacity as Secretary explained that after the introduction, the chairman would proceed with item one (1) of the agenda. Mr Wilsdorf would then be invited to present the report of the Management Board in respect of FY15/16 and give an update on the status of the liquidation process.

I noted that in respect of each item of the agenda, a round of discussion would be held and the Secretary invited all shareholders present to participate in such discussions. I stressed that the shareholders should hold any question they might have related to an agenda item until the item was placed before the meeting.

Before moving to the first agenda item I explained the voting procedures to be followed in detail. I stated that it followed from Article 31, paragraphs 2 and 3, of



the Company's Articles of Association that the chairman of the meeting decided on the method of voting and on the possibility of adopting resolutions by acclamation. I stated that the chairman had decided that all resolutions would be passed by acclamation, unless one or more persons present objected. At the time a particular vote is to be taken the chairman would ask whether everybody agreed that the proposed resolution concerned be adopted by acclamation. If no objections would be voiced, the chairman would conclude that the relevant resolution was adopted by acclamation.

I noted that if any one or more of the persons present objected, the following method of voting will be used. The votes against the proposal concerned were to be taken first and then the abstentions; all other shares represented at the meeting according to the attendance list would then be deemed to have been voted in favour of the proposal concerned.

Where this procedure is used, I would be asked to take down the necessary information and to count the votes. Based on this count, the chairman will proclaim the result of the vote. \_\_\_\_\_

I then noted that all proposed resolutions to be tabled could be adopted with a simple majority of the votes cast. \_\_\_\_\_

The chairman then asked if there were any questions regarding the order of the meeting and the method of voting. There were no questions. The chairman then continued with item 1 of the agenda. \_\_\_\_\_

**ITEM 1. Discussion of Annual Report and the Annual Accounts for FY15/16 and update on liquidation process.** \_\_\_\_\_

This item concerned the written reports of the Management Board and the Supervisory Board for FY15/16 and included a report on the liquidation process. The chairman invited Mr Wilsdorf to start his presentation. \_\_\_\_\_

Mr Wilsdorf gave an overview of the business development of the Company over FY15/16 and an overview of the current liquidation process of the Company and made his presentation by showing and discussing the sheets attached to this deed (Annex). \_\_\_\_\_

The chairman thanked Mr Wilsdorf for his presentation. \_\_\_\_\_

The chairman indicated that he then wished to proceed with the discussion and invited all shareholders to ask questions regarding the reports of the Management Board and the Supervisory Board and the presentation made by Mr Wilsdorf. \_\_\_\_\_

The chairman asked if there were any questions. There were no questions so the chairman concluded the discussion. \_\_\_\_\_

The chairman noted that the exact numbers regarding the attendance of the meeting had been counted. The chairman asked me, the Secretary, to state the exact number of shareholders present or represented at the meeting and the number of shares they represented. I then stated that six (6) shareholders were present and represented and that the number of shares represented at the meeting was two hundred million



twenty thousand (200,020,000), all of which shares could be voted, which meant that sixty-four point twenty percent (64.20%) of the issued and outstanding capital of the Company was present or represented at the meeting.

The chairman continued with agenda item 2.

**ITEM 2. Discussion of implementation of the remuneration policy in two thousand and fifteen/ two thousand and sixteen.**

The chairman noted that as required under Dutch law, this subject is discussed under a separate agenda item. The chairman referred to the relevant pages in the annual report.

The chairman asked if there were any questions. There were no questions so the chairman concluded the discussion.

The chairman continued with agenda item 3.

**ITEM 3. Adoption of Annual Accounts for FY15/16.**

The chairman noted that the annual accounts for FY15/16 were prepared by the Management Board with due observance of all applicable statutory provisions and the provisions of the Articles of Association, and that in accordance with Section 101 of the Dutch Civil Code, the annual accounts would have to be adopted by the general meeting.

The chairman asked if there were any questions and if there were any questions for the auditor. There were no questions.

The chairman then put the following proposal to a vote:

"It is proposed to adopt the statutory annual accounts of Jubii Europe N.V. over its financial year two thousand and fifteen/sixteen."

The chairman asked if everybody agreed.

No dissenting voices being heard, the chairman concluded that this resolution was adopted by acclamation.

The chairman then moved to the next item of the agenda.

**ITEM 4. Appropriation of the two thousand fifteen/ two thousand sixteen net loss.**

The chairman noted that this item concerns the discussion of the resolution of the Supervisory Board upon the proposal of the Management Board regarding the appropriation of the two thousand and fifteen/two thousand sixteen net loss in the amount of one million two hundred thirty-three thousand euro (EUR 1,233,000) to decrease the Company's reserves and/or increase the accumulated deficit.

The chairman asked if there were any questions. There were no questions.

The chairman then moved to the next item of the agenda.

**ITEM 5a. Resolution to release the sole managing director of the Company from liability for his duties.**

The chairman noted that, as set forth in the agenda, it was proposed to release Mr Wilsdorf as the sole managing director of the Company from liability of his duties.

The chairman asked if there were any questions. There were no questions.



The chairman then put the following proposal to a vote: \_\_\_\_\_  
"It is proposed to release the sole managing director, Mr. Wilsdorf from liability for his duties." \_\_\_\_\_

The chairman stated that pursuant to Article 35, paragraph 3, of the Company's Articles of Association and without prejudice to any provision of the law, this release from liability, if granted, would be limited to everything evident from the annual accounts, the board report or information otherwise disclosed to the general meeting prior to the adoption of the annual accounts for FY15/16. \_\_\_\_\_

The chairman asked if everybody approved. \_\_\_\_\_  
No dissenting voices being heard, the chairman concluded that this resolution was adopted by acclamation. \_\_\_\_\_

The chairman then moved to the next item of the agenda. \_\_\_\_\_

**ITEM 5b. Resolution to release the supervisory directors of the Company from liability for their duties.** \_\_\_\_\_

The chairman noted that, as set forth in the agenda, it was proposed to release the supervisory directors of the Company from liability for their duties. \_\_\_\_\_

The chairman asked if there were any questions. There were no questions. \_\_\_\_\_

The chairman then put the following proposal to a vote: \_\_\_\_\_

"It is proposed to release the supervisory directors from liability for their duties." \_\_\_\_\_

The chairman repeated that this release from liability, if granted, would be limited to everything evident from the annual accounts, the board report or information otherwise disclosed to the general meeting prior to the adoption of the annual accounts for FY15/16. \_\_\_\_\_

The chairman asked if everybody approved. \_\_\_\_\_  
No dissenting voices being heard, the chairman concluded that this resolution was adopted by acclamation. \_\_\_\_\_

The chairman then moved to item 6 of the agenda. \_\_\_\_\_

**ITEM 6. Composition of the Supervisory Board – Re-appointment of Mr Martin Dannhoff as supervisory director AB.** \_\_\_\_\_

The chairman noted that, as set forth in the agenda, it was proposed to re-appoint Mr Martin Dannhoff as a supervisory director AB for a period of four (4) years effective from the close of the meeting. The proposal to re-appoint Mr Martin Dannhoff as supervisory director AA was put forward by the meeting of shareholders of shares AB of the Company. The chairman referred to the full agenda for further details regarding the proposed candidate. These details included all details in respect of the candidate required to be given pursuant to Dutch law. \_\_\_\_\_

The chairman asked if there were any questions. There were no questions. \_\_\_\_\_

The chairman then put the following proposal to a vote: \_\_\_\_\_

"It is proposed that Mr Martin Dannhoff will be re-appointed to the Supervisory Board as supervisory director AB, which appointment will be effective as of the closing of this meeting." \_\_\_\_\_





The chairman asked if everybody approved. \_\_\_\_\_  
No dissenting voices being heard, the chairman concluded that this resolution was adopted by acclamation. \_\_\_\_\_

The chairman thanked the meeting for the confidence in him and his reappointment and then moved to item 7 of the agenda. \_\_\_\_\_

**ITEM 7. Appointment of Statutory Auditors for financial year two thousand sixteen/ two thousand seventeen.** \_\_\_\_\_

The chairman noted that, as set forth in the agenda, it was proposed to re-appoint KPMG Accountants N.V., Amstelveen, the Netherlands, as the statutory auditors of the Company for the financial year two thousand and sixteen/seventeen. \_\_\_\_\_

The chairman asked if there were any questions. There were no questions. \_\_\_\_\_

The chairman put the following proposal to a vote: \_\_\_\_\_

"It is proposed to appoint KPMG Accountants N.V., Amstelveen, the Netherlands, as the Company's statutory auditors for the financial year two thousand and sixteen/seventeen." \_\_\_\_\_

The chairman asked if everybody approved. \_\_\_\_\_

No dissenting voices being heard, the chairman concluded that this resolution was adopted by acclamation. \_\_\_\_\_

The chairman then moved to item 8 of the agenda. \_\_\_\_\_

**ITEM 8. Authorisation of the Management Board to repurchase shares on behalf of the Company.** \_\_\_\_\_

The chairman noted that, as set forth in the full agenda, it was proposed to authorise the Management Board to repurchase up to fifty per cent (50%) of the Company's issued share capital on behalf of the Company for a period of eighteen (18) months starting the day this resolution would be adopted by the general meeting of shareholders of the Company, at a repurchase price between, on the one hand, the nominal value of the shares concerned and, on the other hand, an amount of one hundred and ten per cent (110%) of the highest price of the class B shares officially quoted on the official stock market the Company is listed on any of thirty (30) banking days preceding the date the repurchase was effected or proposed. \_\_\_\_\_

The chairman explained that this authorisation would allow the Management Board, subject to prior Supervisory Board approval, to be flexible and to react quickly, if and when deemed appropriate. This authorisation could be used for any and all purposes, subject only to statutory limitations. \_\_\_\_\_

The chairman asked if there were any questions. \_\_\_\_\_

There were no other questions. The chairman then put the following proposal to a vote: \_\_\_\_\_

"It is proposed to authorise the Management Board to repurchase shares on behalf of the Company in accordance with the proposal set forth in the full agenda." \_\_\_\_\_

The chairman asked if everybody approved. \_\_\_\_\_

No dissenting voices being heard, the chairman concluded that this resolution was



adopted by acclamation. \_\_\_\_\_

The chairman then moved to the next item of the agenda. \_\_\_\_\_

**ITEM 9. Other business.** \_\_\_\_\_

The chairman asked if there were any other questions. There were no questions. —

The chairman thanked all persons present for having attended the meeting and for showing interest in the Company. \_\_\_\_\_

The chairman closed the meeting at thirty-four minutes past twelve o'clock local time (12:34 pm CET). \_\_\_\_\_

**Close of this deed.** \_\_\_\_\_

This deed of proceedings in a meeting was executed in Amsterdam, the Netherlands, on the seventeenth day of August two thousand and seventeen and is signed by Lianne Bosman, born in Schiedam, the Netherlands, on the fifth day of October nineteen hundred and eighty-nine, employed by Allen & Overy LLP (Amsterdam office), Apollolaan 15, 1077 AB Amsterdam, the Netherlands, in this respect acting as attorney-in-fact of the chairman of the meeting, Dr. Martin Dannhoff – whose authorisation was apparent from a copy of a power of attorney which is attached to this deed (Annex) – and by me, civil law notary. \_\_\_\_\_

(Follow signatures)



ISSUED FOR TRUE COPY,  
17 August 2017