

COPY
NOTARY RECORD

produced in a notary office in Prague 1, Na Příkopě 12, on September twenty second two thousand and ten (22.9.2010) by JUDr. Daniela Jarošová, notary in Prague, describing a legal act which was done before me by a person who stated that she is fully-fledged to perform legal acts and whose identify I have verified according to the produced official ID card: -----

Mgr. Andrea Fořtová, born on September 12, 1974, permanent address Louny, Školní 2433, - a representative authorized by the relevant power of attorney issued by VANOBACE N. V., registered address Ninove, Elisabethlaan 143, Post code 9400, the Kingdom of Belgium. -----

Documents confirming the existence of the company specified above, are attached as annex No. 1 to this notary record -----

Power of attorney issued by VANOBACE N. V. on behalf of Mgr. Ing. Andrea Fořtová is attached as annex No. 2 to this notary record -----

Mgr. Andrea Fořtová stated that VANOBACE N. V. is the only sole shareholder of a joint stock company La Lorraine, a.s. registered address Kladno, U Kožovy hory 2748, Post code 272 01, registered at the Company Registry maintained by the City Court in Prague, Section B, Insert 14504, IČ (Company identification number) 255 44 551. -----

Mgr. Andrea Fořtová presented an excerpt from the Company Registry of the above specified company, which is attached as annex No. 3 to this notary record. -----

Further, she also presented a document confirming the issuance of shares, which is an attached as annex No. 4 to this notary record.

Mgr. Andrea Fořtová, as the representative of VANOBACE N. V. and authorized by the power of attorney declared that the only shareholder of the joint stock company La Lorraine a.s., which has the powers of the general meeting and acts as the general meeting of the above specified company, issued the following decision: -----

The decision of the only shareholder of a joint stock company, acting as the general meeting -----
Decision to modify Articles of the Corporation and their full acceptance -----

ARTICLES OF CORPORATION
of La Lorraine, as. – a joint stock company

1. BASIC PROVISIONS

Article No. 1.

The Establishment of a Joint Stock Company

1. A joint stock company La Lorraine, a.s. IČ (company identification number) 25544551 (hereinafter referred to as the "company" only) has been established in November 16, 1998. -----

2. The company has been established pursuant to the applicable Czech Legal Order, Act No. 513/1991 Coll., of the Commercial Code (hereinafter referred to as the "Commercial Code" only), as a legal entity with the intention to perform various business activities. -----
3. The company has been established for an indefinite time period. -----

Article No. 2
The Company

The name of the company is: La Lorraine, a.s. -----

Article No. 3
Registered Address

The registered address of the company is: Kladno, U Kožovy hory, 2748, Post code: 272 01. -----

Article No. 4
The Subject of Business Activities

The subject of business activities includes:

1. pastry and sweets baking, -----
2. manufacture, trade and services not specified in Annexes No. 1 through 3 of the Occupational License and Trade Law. -----

Article No. 5
Registered Capital

The company registered capital represents CZK 266,800,000.00 (two hundred sixty six million eight hundred thousand Czech crowns). -----

II. SHARES AND SHAREHOLDERS

Article No. 6
Company Shares

1. The company registered capital has been divided into a total number of 2,688 shares belonging to the owner, each with a nominal value of CZK 100,000.00 CZK / 1 share. The share issuance /emission has been done as follows:

EMISSION A -----

20 shares issued on behalf of the owner with a nominal value of CZK 100,000.00 per share ----

EMISSION B -----

670 shares issued on behalf of the owner with a nominal value of CZK 100,000.00 per share ----

EMISSION C -----

1978 shares issued on behalf of the owner with a nominal value of CZK 100,000.00 per share ----

2. Company shares are issued as ordinary shares in a regular paper form. -----
3. Based on the decision of the general meeting, the company is allowed, to issue common/bulk shares replacing shares issued by the company. Upon written request of the shareholder the company must replace the relevant common/bulk shares - which serve as the replacement of the individual shares of the company, which are to be replaced by the common/bulk shares. The company is obligated to comply with this responsibility within 6 months after the written and justified request of the shareholder is delivered to the company. This responsibility is considered fulfilled when the company requests the shareholder in writing to pick up these shares and return the common/bulk shares. -----

Article No. 7

Obtainment of employee shares under privileged and advantageous conditions

1. Based on the decision of the general meeting the company may issue shares under a person's name, which may be purchased or obtained by the company employees under advantageous conditions (hereinafter referred to as the "employee shares" only), in accordance with provisions specified in paragraph No. 158 of the Commercial Code. This decision of the general meeting must include a detailed process describing how the employee may obtain, purchase, transfer and return these shares, including requirements for the share subscription. -----
2. A decision of the general meeting to increase the company registered capital may specify that employees may not pay off the entire emission rate or the entire share price for which the company purchased the shares for the employee, whereas the difference shall be covered from the company resources. The total sum of portions of the emission rate or the total sum of share prices which are not required to be paid by the employees may not exceed 5% of the company registered capital existing at the time when the decision to subscribe or sell the relevant shares to the employees has been made. -----
3. These special rights as described in this article may be exercised only by the company employees or by retired company employees. -----

Article No. 8

Priority Shares

Based on the decision issued by the general meeting, the company may issue priority shares under a person's name, which represent shares with a priority right to receive dividends or a share of the remaining liquidation assets of the company pursuant to paragraph No. 159 of the Commercial Code. -----

Article No. 9

Exchangeable and Priority Shares and Bonds

1. Based on the decision of the general meeting and accepted by at least two thirds of present shareholders, the company may issue exchangeable bonds or priority shares pursuant

to provisions specified in paragraph No. 160 of the Commercial Code, provided that all requirements and provisions specified by this law have been complied with. A condition which must also be fulfilled is that the general meeting decides and orders a conditional increase of the company registered capital, or possibly the issuance of options, pursuant to provisions specified in paragraph No. 217a of the Commercial Code. -----

2. Company shareholders have priority right to obtain the exchangeable and priority bonds. Regulations specified in paragraph No. 204a of the Commercial Code shall apply and govern the relevant priority right. -----

Article No. 10

Acquisition and Obtainment of Own Shares

The company may acquire and obtain its own shares or accept shares as collateral only if conditions and requirements specified in the applicable law (paragraph No. 161 of the Commercial Code) are complied with.

Article No. 11

Shareholders

1. A company shareholder may become a regular person or legal entity. Rights and obligations of shareholders are specified by the applicable law and regulations, but mostly in the Commercial Code, and in these Articles of Corporation. -----
2. Shareholders are allowed to participate in the Company management process. This right may only be exercised through the participation in the general meeting. All shareholders shall have the right to receive a profit share (dividends), which shall be established, approved and divided by the general meeting according to the achieved business results. A shareholder is not obligated to return a profit share (dividend) accepted in good faith. The dividend is payable within three months after the decision of the general meeting to divide and distribute the profit or dividends has been issued, unless the decision of the general meeting specifies otherwise. The method of payment and the place of payment of the dividends shall be established and specified in the decision issued by the general meeting. Rights relevant to the owner of the common share may be exercised by whoever presents the share or by any person who presents a written statement of the relevant person, who stores the share pursuant to special legal regulation and demonstrates that the share is stored on behalf of the owner pursuant to that special legal regulation. -----
3. During the company existence and even after the termination of the company existence, the shareholder shall have no right to request return of his deposit.
4. Should the company be dissolved or terminated by liquidation proceedings, a shareholder shall have the right to receive a share from the remaining company assets.

III. COMPANY GOVERNING BODIES

Article No. 12

Company Governing Bodies

1. The company is governed by the following bodies: -----
 - a) the general meeting -----

- b) the Board of Directors -----
- c) the Supervisory Board -----

SECTION No. 1 - THE GENERAL MEETING

Article No. 13

The Function and Powers of the General Meeting

1. The general meeting is the supreme governing body of the company. -----
2. The scope of authority and powers of the general meeting includes: -----
 - a) to pass decisions in connection with modifications or changes of these Articles of Corporation except for the following cases: -----
 - aa) changes or modifications of these Articles of Corporation due to the increase of the company registered capital based on decision passed by the Board of Directors; -----
 - ab) changes or modifications of these Articles of Corporation due to the other legal facts and situations;
 - b) decisions in connection with the increase or decrease of the registered capital including waiver or renunciation of the priority right of the shareholder and the issuance of employee shares; --
 - c) decisions authorizing the Board of Directors to increase the registered company capital; --
 - d) decisions describing the option to include a monetary obligation payable to the company into the obligation to pay for the share emission rate; -----
 - e) decisions specifying the issuance of priority or exchangeable bonds, employee or priority shares; -----
 - f) decisions to buy out shares or to create a fund from the company profit, which could be used to purchase the shares or any other acquisition of own company shares; -----
 - g) election or recall of any member of the Board of Directors; -----
 - h) election or recall of any member of the Supervisory Board, except for members of the Supervisory Board who are being elected and recalled by the company employees; -----
 - i) decisions in connection with bonuses payable to the members of the Board of Directors and members of the supervisory Board; -----
 - j) the approval of the annual report of the Board of Directors, including report focusing and describing the business activities of the company and the status of the company assets; ----
 - k) the approval of regular, ordinary or individual account closing report and consolidated account report, or where required by the relevant law, also interim account closing report; ----
 - l) decisions relevant to the distribution and division of profits, dividends, tantiems (management bonuses) or allocation of profits to relevant funds; -----
 - m) decisions in connection with the method of payment to cover company losses acquired during the past accounting period (business year); -----
 - n) approval of the company budget, investment budget, company strategic plan, restructuring plan and debt repayment and debt financing management – as updated and prepared by the Board of Directors every year; -----

- o) decisions about share splits, changes relevant to the form, shape and type of shares as well as changes of rights belonging to each type of share, restrictions about the transfer of shares over to another name or person, or changes relevant to the share transferability; -----
- p) request for authorization to quote shares of the company or to cancel quoting on the stock exchange market; -----
- q) decisions relevant to a conclusion of a contract describing transfer of the company or any part of the company, or specifying lease of the company or decisions relevant to the conclusion of similar contracts concluded by a controlled person; -----
- r) decisions about the conclusion of a contract describing transfer of the company know-how, or decisions relevant to the conclusion a contract concluded by a controlled person; -----
- s) approval and acceptance of contracts describing silent partnership concluded by the company, approval of a control contract, contracts describing profit transfer processes, as well as other contracts as specified by the Commercial Code; -----
- t) decisions about termination of the company through liquidation proceedings, appointment and recall of the liquidator, including the amount of the liquidator reward, as well as approval and acceptance of the proposal to divide the remaining liquidation assets; -----
- u) decisions in connection with company fusion or split, decisions relevant to modification of the company legal status, or relevant to the transfer of the company assets over to one single shareholder, unless the applicable law describes special cases when the Board of Directors may decide and pass the relevant decision. In such scenario, the decision of the Board of Directors shall be sufficient; -----
- v) approval and acceptance of any loan contract or guarantee issued on behalf of a third party and exceeding the amount of EUR 100,000.00, -----
- w) decisions to authorize and accept conclusion of joint-venture contracts, contract describing involvement and entry into a partnership as well as subscription or obtainment of any shares in other companies; -----
- x) acceptance of obligations under the company's name and whose value exceeds EUR 200,000.00 or equivalent of such value in other currency per single business case; -----
- y) acceptance of obligations under the company's name and in connection with the investment of the company in fixed assets whose value exceeds EUR 200,000.00 or equivalent of such value in other currency per single business case; -----
- z) decisions relevant to the approval to exercise legal acts which will lead to the issuance of company bonds payable by third persons and whose value exceeds EUR 200,000.00 or equivalent of such value in other currency per one business case or during one single year; ----
- za) decisions relevant to the approval of acquisition, rental/lease or transfer of assets other than the regular company inventory used during common business practices, whose value exceeds EUR 200,000.00 or equivalent of such value in other currency per single business case; -----
- zb) decisions relevant to other issues as specified by the relevant law or as specified by these Articles of Corporation and included in the scope of the authority and powers of the general meeting. -----

Article No. 14

Call for the Assembly of the General Meeting

1. The call for the assembly of the general meeting shall be ensured by the Board of Directors or possibly by other person, authorized to call for the assembly of the general meeting as specified in item No. 5 of this article.
2. Common or regular general meeting shall be called in at least once during a calendar year and no later than within six months after the last day of the previous accounting period is over (calendar year).
3. Special general meeting shall be called in by the Board of Directors or by the authorized person without a undue delay: -----
 - a) if the assembly of the special general meeting serves an important purpose or interest of the company, -----
 - b) if the Board of Directors or the authorized person discovers that the total company loss demonstrated by any closing account statement reached a certain amount, which if paid from available and disposable sources of the company, would still reach the amount equal to the half of the company registered capital, or if such situation can be reasonably assumed and the Board of Directors or the authorized person presents the general meeting with the proposal to terminate the company or to accept other applicable solution or measures; -----
 - c) if the Board of Directors or the authorized person discovers that the company is bankrupt; in such scenario the Board of Directors shall propose to the general meeting to file for insolvency proceeding;
 - d) if the Board of Directors was requested to assemble the general meeting by shareholders owning company shares whose total nominal value exceeds 3% of the company registered capital, provided that the registered capital exceeds CZK 100,000,000.00, or, if the registered company capital is lower than CZK 100,000,000.00, the assembly of the general meeting was requested by shareholders who owns company shares with total nominal value above 5% on the registered capital; - in such scenario, the general meeting must be assembled within 40 days after the relevant request for the assembly of the general meeting is delivered. -----
4. The general meeting shall be assembled no later than within 30 days before the general meeting is scheduled to take place by publishing the applicable information and schedule in the business bulletin as well as in Hospodářské noviny (business newspaper) during the above specified time period. If the general meeting is called upon the request of shareholders as specified in item No. 3, letter d) of this article, then the general meeting must be assembled within 15 days. -----
5. The general meeting shall be called in by the Board of Directors, or in situations specified by the applicable law by one of its members, or if it is in the best interest of the company by the Supervisory Board and it shall be called in by publishing the relevant notification about the general meeting assembly which must contain at least the company name, company address, the place, date and the hour when the general meeting shall take place as well as specification whether this general meeting is a regular/common, extraordinary or substitute meeting, the agenda of the general meeting, as well as other requirements as specified in paragraph No. 184, item 5 of the Commercial Code, in these Articles of Corporation or in the decision issued by the general meeting; -----
6. If the general meeting is called in with the intention to change or modify the Articles of Corporation, then the notification about the assembly of the general meeting must include at least a brief description of the proposed changes. This proposal must be made available to shareholders for viewing at the company headquarters at the least 30 days before the general meeting is scheduled to take place. This notification about the assembly of the general meeting must specify the fact that shareholders are entitled to view the proposal to modify the Articles of Corporation at the company headquarters, as well as their right to have a copy of the proposal sent to them. If the agenda of the general meeting includes regular, ordinary,

special or consolidated account closing statement or interim account closing statement then the notification about the assembly of the general meeting must also include information where shareholders may view the applicable account closing statement or they may request to have a copy of the account closing statement sent to them. -----

7. The Board of Directors shall include into the agenda of the general meeting also issues proposed by the shareholders specified in item No. 3, letter d) of this article. If the relevant request containing the proposed issues of the shareholders is delivered after the notification about the general meeting assembly is published, then the Board of Directors shall publish an addition to the agenda of the general meeting containing the missing issues at least 10 days before the general meeting shall take place using the call for the assembly of the general meeting as specified above. If such notification/publishing is not possible anymore, the missing issues may be included into the agenda of the general meeting only through voting, provided that all shareholders are present at the general meeting and that all shareholders approve and degree with the inclusion of the missing issues into the agenda. -----
8. If the assembly of the general meeting is called in by the Supervisory Board or if shareholders specified in item No. 3, letter d) of this article are calling for the assembly of the general meeting pursuant to paragraph No. 181 of the Commercial Code, similar procedures as when the Board of Directors calls for the assembly of the general meeting shall apply. -----

Article No. 15

Participation in general meetings

1. Each shareholder has the right to exercise his right to present proposals and objections during the general meeting, provided that such presentations or objections are presented using officially authorized methods. Further, each shareholder has the right to request explanations in connection with issues relevant to the company or to the controlled companies, if such explanation is necessary for the evaluation of the subject of the agenda of the general meeting. This requested explanation must be provided at the general meeting and must provide sufficient picture and information about the real situation. Explanation may be rejected only due to applicable and legal reasons. -----
 2. Should any shareholder wish to present a proposal/counterproposal or an objection against the proposals included and specified in the notification of the general meeting assembly, or if the applicable decision issued by the general meeting must be recorded in a notary report, then the shareholder is obligated to deliver written form of his proposal or counterproposal to the company at least five business days before the general meeting is scheduled to take place. This clause shall not apply if the proposal contains names of persons proposed to be elected and to take over certain positions within the company governing bodies. The Board of Directors is obligated to publish its counterproposal and statement including the applicable reasons, if it is possible, at least three days before the general meeting is scheduled to take place.
- Each shareholder has the right to vote during general meetings unless, due to applicable legal reasons, the shareholder may not exercise his voting rights in connection with his shares. -----
- The shareholder may exercise his right during the general meetings in person or through his statutory body or through his representative authorized to do so by a written power of attorney. The relevant representative of the shareholder may not be a member of the Board of Directors or a member of the Supervisory Board. -----
- Further, members of the Board of Directors and members of the Supervisory Board shall participate at General meetings. If the general meeting agenda contains an approval and acceptance of the annual company report, the relevant auditor shall also have the right to participate at the general meeting, so he may introduce his finding to the shareholders present at the general meeting. -----
- Also, third persons may be present at the general meeting, provided that they were invited through a written invitation issued by the Board of Directors or by the Supervisory Board. -----

Article No. 16

Progress and conduct of the general meeting

1. The general meeting shall elect its chairman, minute clerk and two signature verifiers, as well as persons authorized to count votes by a majority vote of all present shareholders. -----
2. The progress and conduct of the general meeting is governed by its chairman. Until the chairman is elected, the general meeting shall be governed by a member of the Board of Directors authorized to do so by the Board of Directors, unless the applicable law requires otherwise. Should these persons not be present at the general meeting, then any present shareholder shall govern the general meeting until the applicable governing bodies of the general meeting are elected. -----
3. Minutes report shall be produced from the general meeting assembly which must contain at least requirements and information specified in paragraph No. 188, item 2 of the Commercial Code, as amended. In special cases and when required by the applicable law a notary report must be produced from the general meeting assembly. -----
4. The official language used at the general meeting shall be the English language. The minutes from the general meeting shall be produced in English as well as in Czech language. In case of any discrepancies between the Czech and English version the Czech language version shall prevail. -----

Article No. 17

Decision-making process of the general meeting

1. The general meeting is capable of passing decisions if shareholders owning total number of shares exceeding 30 % of the company registered capital are present. -----
2. Should the general meeting not be able to pass decision one hour after the scheduled beginning of the meeting has passed, then the Board of Directors shall call in a new and substitute general meeting by issuing a new notification of the general meeting assembly. The new general meeting shall take place within six weeks after the original date of the general meeting. The new substitute/replacement general meeting must have the same and unchanged agenda and shall be capable of passing decisions regardless of the provisions specified in item No. 1. -----
3. The voting right of each shareholder shall be based on the value of shares the relevant shareholder owns. Each share with a nominal value of CZK 100,000.00 buys one vote. -----
4. The general meeting shall decide by the simple majority of votes of present shareholders, unless the relevant law or these Articles of Corporations require to accept a certain decision passed by qualified (2/3 or by 3/4 of votes of all present shareholders). Voting is done by raising the arm. The chairman of the general meeting announces the results of the voting process. First, the shareholders shall vote for the proposal of the governing bodies of the general meeting and then for counterproposals - in the same sequence as each proposal has been announced. If a proposal receives a majority of the necessary votes no counterproposal voting is necessary. -----
5. All issues and requirements specified in article No. 13, item 2, except for requirements specified in this article under letter o) and p) and other applicable issues specified in the Commercial Code, shall be decided by the general meeting by 2/3 of the qualified majority of votes of all present shareholders. ----

6. All issues and requirements specified in article No. 13, item 2, under letter o) and p) of these Articles of Corporation and issues described in the Commercial Code, shall be decided by the general meeting by 3/4 of the qualified majority of votes of all present shareholders. -----

SECTION No. 2 – THE BOARD OF DIRECTORS

Article No. 18

The Function and Powers of the Board of Directors

1. The Board of Directors - as the statutory body, manages the company activities and represents and acts on behalf of the company. -----
2. The Board of Directors decides about all companies issues, unless the decision relevant to these issues or problems falls under the authority of the general meeting or the Supervisory Board. –
3. The powers and the scope of authority of the Board of Directors includes mainly: -----
 - a) to pass decisions relevant to the business management of the company such as:
 - aa) acceptance of obligations under the company name, whose value does not exceed EUR 200,000.00 or any equivalent of this value in other currency per one single business case;
 - ab) acceptance of obligations under the company name relevant to investment in permanent assets and whose value does not exceed EUR 200,000.00 or any equivalent of this value in other currency per one single business case; -----
 - ac) decisions and approvals to perform legal acts which may lead to the issuance of the company bonds payable by third persons and whose value does not exceed EUR 200,000.00 or any equivalent of this value in other currency per one single business case or annually; -----
 - ad) decisions relevant to the conclusion of contracts which include exclusivity conditions or requirements and which will be provided by the company to third persons, licenses and contracts describing the company know-how - when the company is the issuer of the license or the transferor of the license, as well as decisions in connection with long-term contracts concluded for a definite time period exceeding one year, or contracts concluded for an indefinite time period, provided that the contract termination/withdrawal notice period exceeds three months; -----
 - ae) decisions and approvals relevant to acquisitions, lease or transfer of assets other than the company inventory used during common business activities and whose value does not exceed EUR 200,000.00 or any equivalent of this value in other currency per one single business case; -----
 - af) decisions relevant to the approval of business plan including the applicable utilization or sale of the company products outside of the territory of the Czech Republic and Slovakia; -----
 - b) to summon the assembly of the general meeting and to organize and manage the progress of the meeting; -----
 - c) to carry out decisions and resolutions and instructions issued by the general meeting, provided that these decisions comply with valid legal regulations and with these Articles of Corporation; --
 - d) to pass decisions relevant to the issuance of bulk/common documents replacing company shares; -----
 - e) decisions relevant to the establishment or termination of company branches/plants; ----

- f) to make sure that the necessary record-keeping process of the company is done properly, mainly the accounting process, and that business records and other company documents are properly handled; -----
 - g) to pass decisions relevant to the increase of the company registered capital pursuant to paragraph No. 210 of the Commercial Code. -----
4. Regardless of the fact whether the Board of Directors has been exempted from its legal responsibilities as described in paragraph No. 191, item 1 of the Commercial Code, it may order the company management to perform the following activities: -----
- a) to produce annual reports including a proposal for profit distribution or proposal to cover company losses; -----
 - b) to produce reports describing the company activities; -----
 - c) to produce a proposal for the company budget or to produce the company investment budget; -
 - d) to produce a strategic plan of the company including, (besides other information and requirements), a three-year business plan, as well as description of the intended main and long-term business contracts and trends; -----
 - e) to produce the applicable restructuring plan. -----

Article No. 19

Structure and Office Term of the Board of Directors

- 1. The Board of Directors has three (3) the members. -----
- 2. Members of the Board of Directors are elected by the general meeting, and from within their own centre they elect the Chairman of the Board and the second Chairman of the Board of Directors (vice chairman).
- 3. The Board of Directors whose number of members elected by the general meeting did not fell below the half shall have the right to appoint substitute members of the Board of Directors before the next gathering of the general meeting. -----
- 4. The office term of individual members of the Board has been established at five (5) years. Only the general meeting may recall the member of the Board. Re-election of the same member of the Board of Directors is possible.
- 5. A member of the Board may withdraw or resigned from his position by issuing a written resignation notice delivered to the Board of Directors or to the general meeting. The position of the member of the Board shall be terminated on the day when the resignation was discussed or should have been discussed by the Board of Directors. If the member's resignation is not discussed - as described above, then the member's resignation shall take legal effect on the last day of the three-month resignation period. Should the relevant person announce his resignation at the meeting of the Board of Directors, then his position shall be terminated two months after the announcement of the resignation, unless the Board of Directors approves immediate termination of the relevant position. --

Article No. 20

The Chairman of the Board of Directors

1. The Chairman of the Board, the first Chairman of the Board (vice Chairman) as well as the second Chairman of the Board are elected by the members of the Board of Directors for a time period of five (5) years.

Article No. 21

Calling for the assembly of the meeting of the members of the Board of Directors

1. The members of the Board of Directors shall meet is necessary. -----
2. The meeting of the Board of Directors shall be summoned by the Chairman of the Board of Directors based on his own decision or based on a written request of a member of the Board or based on a written request of a company shareholder. The written request for the meeting shall be delivered to all members of the Board (via regular postal carrier, e-mail, fax or in person) at least three days before the meeting of the Board is scheduled to take place. In special and justified cases the meeting of the Board may be called in via phone as well. The person who called in for the assembly of the meeting of the Board also establishes the agenda of the meeting of the Board. The relevant invitation must include the place of the meeting, the date and hour of the beginning of the meeting, as well as the agenda of the meeting.
3. If all members of the Board of Directors agree than the meeting may not necessarily be summoned in a written form and the time during which the meeting must be called in may be different.-----

Article No. 22

Meeting of the Board of Directors

1. The meeting of the Board of Directors may be done over the phone - telephone conference, videoconference or other electronic communication method provided that all members of the Board of Directors approved of it. However, any negotiation done through the above specified methods of communication may be accepted as a valid company decision only after all votes of the present members are confirmed in written form and sent to the company headquarters. -----
2. The applicable minutes report shall be produced from the meeting of the Board of Directors and shall be signed by the Chairman of the Board and by the recording clerk. This report (minutes) must specify what decisions have been accepted, names of members who voted against the acceptance of the decision or names of members who refrained from voting and reasons why the relevant members refrained from voting or voted against the decision, provided that these members have provided the relevant reasons.
3. If all members of the Board agree, the Board of Directors may also pass a decision outside of the regular meeting. However, in such scenario all members of the Board of Directors must state their opinion in connection with the decision and such decision must be unanimously accepted. Decision of the Board of Directors passed outside of their regular meeting must be specified in the next minutes report produced at the next meeting of the Board. -----

Article No. 23

Decision-making process of the Board of Directors

1. The Board of Directors is capable of passing decisions if the majority of all its members are present. Each member of the Board shall have one vote. -----

2. The Board of Directors shall pass and accept decisions by the majority of all present members, unless these Articles of Corporation require different majority of votes. If the number of votes against and for the decision is equal then the vote of the Chairman of the Board shall decide. -----
3. Members of the Board of Directors shall cast their votes by raising their arms. -----
4. Issues specified in article No. 18, item 3 under letters aa), ab), ad), ae), e), and g) and in article No. 30 (specifying authorization of a member of the Board) shall be decided by 2/3 of votes of all present members of the Board. -----

SECTION No. 3 – THE SUPERVISORY BOARD

Article No. 24

The Status and Scope of Powers of the Supervisory Board

1. The Supervisory Board is the inspection and control body of the company. It supervises and oversees the functionality and operations of the Board of Directors as well as the company business activities. --
2. the Supervisory Board is authorized to perform the following: -----
 - a) to monitor and oversee how applicable legal regulations, as well as these Articles of Corporation and decisions passed by the general meeting are observed within the company; ----
 - b) to view bookkeeping, account records, business transaction books and other company documents;
 - c) to summon special or extraordinary general meeting, if it is for the best interest of the company; --
 - d) to present the general meeting and the Board of Directors with its statements, proposals and recommendations; -----
 - e) to participate in general meeting gatherings and to present the general meeting with findings obtained through inspection activities; -----
 - f) upon request issued by shareholders as specified in article No. 14, item 3 of these Articles of Corporation, to inspect and re-inspect operations and the scope of authority of the Board of Directors; -----
 - g) to appoint one of its members to represent the company during legal proceedings and other court sessions held against a member of the Board of Directors; -----

Article No. 25

The Structure, Establishment and Office Term of the Supervisory Board

1. The Supervisory Board has three members. Two members of the Supervisory Board are elected and recalled by the general meeting, and one member of the Supervisory Board is elected and recalled by the company employees, provided that the company employs more than 50 employees who are to work for the company for a time period exceeding a half of the regular weekly working hours on the first day of the applicable accounting period, during which the general meeting where the members of the Supervisory Board are being elected pursuant to the applicable voting process (a secret voting process), is taking place.
2. The office term of individual members of the Supervisory Board has been established at five (5) years. A member of the Supervisory Board already elected, may be re-elected again. Members of the Supervisory Board shall elect their Chairman from within their own members. -----

3. A member of the Supervisory Board may only become an individual/physical person, which complies with the applicable legal requirements and who is not a member of the Board of Directors, the company representative or a person authorized in the applicable record made at the Company Registry to act on behalf the company and use the company name. A member of the Supervisory Board - elected by the company employees may become only a person who complies with the above specified requirements and who is at the time of its election: -----
 - a) a regular company employee or holds the applicable employment contract or; -----
 - b) a representative or a member of employee representatives as specified by the applicable legal regulations; -----
4. A member of the Supervisory Board elected by the general meeting may resign from his position by issuing a written resignation notice delivered to the Supervisory Board or to the company general meeting. Members of the Supervisory Board elected by the company employees shall deliver resignation notice to the Supervisory Board. The position of the member of the Supervisory Board shall end on the day when his resignation was discussed or should have been discussed by the Supervisory Board. Should the resignation notice not be discussed as described above, then the position of the member the Supervisory Board shall end on the last day of the month of the three-day resignation notice period. Should the resigning person present his resignation at a meeting of the supervisory Board, then the position shall end two months after the relevant person presented his resignation, unless the Supervisory Board accepts and approves immediate termination of the position; -----
5. The Supervisory Board whose number of members elected by the general meeting did not fall below its half may elect substitute members of the Supervisory Board before the next assembly of the general meeting. -----
6. Co-option/election of a substitute member is not possible if the position of the member of the Supervisory Board was elected by the company employees. In such scenario, the company employees shall elect, within three months after the position of the member of the Supervisory Board was terminated, a new member of the supervisory Board.

Article No. 26

Announcement of the assembly of the Supervisory Board

1. The Supervisory Board shall meet as needed, but at least once in a year. -----
2. The Chairman of the Supervisory Board calls for the assembly of the meeting of the Supervisory Board and he may do so at his own discretion or upon a written request of another member of the Supervisory Board delivered to all other members of the Supervisory Board (via regular postal carrier, e-mail, fax, personal delivery) at least three days before the meeting of the Supervisory Board is scheduled to take place. At the same time the announcer of the meeting of the Supervisory Board shall prepare the agenda of the meeting. This invitation must include the place of the meeting, date and hour of the beginning of the meeting, as well as the agenda of the meeting. -----
3. If all members of the Supervisory Board agree then the meeting may not be called in through the written form and the announcement time period as described above may be different. -----

Article No. 27

Meeting of the Supervisory Board

1. The meeting of the Supervisory Board may also be done through telephone conference, video conference or through other form of electronic communication, provided that all members of the

Supervisory Board agreed with it. However, any decision passed by the Supervisory Board during such conference ...

... may be accepted as valid only after all the necessary votes of all members of the Supervisory Board are confirmed in a written form and sent to the company headquarters. ----

2. The necessary minutes report must be produced from the meeting of the Supervisory Board. This minutes report must specify what decisions were accepted, and the names of members who voted against the relevant decision and names of members who refrained from voting. Further, if the members who refrained from voting or voted against the acceptance of the decision provided their reasons for doing so, and if they requested that their reasons need to be included in the minutes report then their requirements must be satisfied. Different point of views, or opinions of members of the Supervisory Board who were elected by the company employees must always be included in the minutes report. –

Article No. 28

Decision-making process of the Supervisory Board

1. The Supervisory Board is capable of passing decisions if more than half of all its members are present. During the decision-making process, each member of the Supervisory Board shall have one vote. ----
 2. The Supervisory Board shall accept and pass decisions by the majority of votes of all present members.
-

SECTION No. 4 - MUTUAL PROVISIONS RELEVANT TO THE ELECTED COMPANY GOVERNING BODIES

Article No. 29

Additional requirements for the successful fulfilment of position responsibilities and operations

1. Cost in connection with meetings and operations of the Board of Directors as well as of the Supervisory Board shall be paid by the company. -----
2. Members of the Board of Directors and members of the Supervisory Board are entitled to be reimbursed for expenses spent in connection with the fulfilment of their positions and in connection with their participation in meetings organized by the company governing bodies. -----
3. Members of the Board of Directors as well as members of the Supervisory Board are entitled to receive management bonuses (tantiems). The method of payment and the amount of these bonuses shall be decided by the general meeting at the time when the decision to distribute the company profit is being negotiated. -----

IV. REPRESENTATION AND NEGOTIATIONS DONE UNDER THE COMPANY NAME AND ON BEHALF OF THE COMPANY

Article No. 30

Representation and Negotiations done on behalf of the Company and under the Company Name

The Board of Directors shall represent and negotiate on behalf of the company. The following positions are authorized to negotiate and sign on behalf of the company and act on behalf of the Board of Directors: -----

- the Chairman of the Board of Directors or other member of the Board of Directors who was authorized to do so by a written decision issued by the Board of Directors may act and represent the company independently, or -----
- the first Chairman of the Board of Directors - also independently, provided that the relevant decision does not involve an amount exceeding EUR 100,000.00 per each individual business case or; -----

- the first Chairman of the Board of Directors together with the second Chairman of the Board of Directors, if the decision does not include an amount exceeding EUR 200,000.00 per each individual business case. -----

If the applicable decision may not be expressed in monetary amount then it shall be understood that the company may be represented by the following persons who are also allowed to sign on behalf of the company: -----

- the Chairman of the Board of Directors may do so independently, or other member of the Board of Directors who was, in a special case, authorized to do so by a written decision issued by the Board of Directors, or -----
- The first Chairman of the Board together with the second Chairman of the Board of Directors. ---

V. LIMITATION OF COMPANY SHARE TRANSFERS

Article No. 31

Cancelled

Article No. 32

Cancelled

VI. COMPANY BUSINESS MANAGEMENT AND PERFORMANCE

Article No. 33

Company Accounting System

The company is obligated to follow the applicable legal regulations in connection with the company accounting and bookkeeping process. The Board of Directors shall make sure that the applicable account closing statements are produced as required and that these statements are presented before the relevant company governing bodies. -----

The Board of Directors is responsible that the accounting process is done properly and as required.

The Board of Directors shall present the completed account closing statement, produced pursuant to legal and accounting regulations, for inspection before the relevant auditor, together with the request to verify the company business performance results achieved during the applicable year. After the auditor produces the relevant report verifying the correctness of the account closing statement and the correctness of the company business performance results achieved during the applicable year, the Board of Directors shall present the account closing statement together with the auditor's report with its proposal to distribute the company profit or to cover the company losses, before the Supervisory Board for review, and the Boards shall do so without undue delay. -----

Article No. 34

Distribution of the Company Profit

The general meeting of the company shall decide about the profit distribution, after the Board of Directors has presented the proposal to distribute the company profit before the Supervisory Board for review. -----

2. After all amounts necessary for the creation of a reserve fund have been subtracted, the clean company profit may be distributed, in the following way: -----
 - a) payment to cover losses acquired during the past years; -----
 - b) dividends and management bonuses (tantiems); -----
 - c) contribution to other company funds, if they have been established; -----
 - d) increase of the company registered capital and -----
 - e) creation of a reserve fund used for own company shares or for shares or business share of subsidiary company. -----
3. The company profit may also be distributed in the following way. The entire profit or any of its part may be transferred over to a control person, provided that the company concluded the relevant profit transfer contract.
4. Further, the general meeting may decide to transfer the entire clean profit or the undistributed part of the clean profit over to the undistributed profit account acquired during the past years. This undistributed profit from the past years may be used in the same way as the clean profit.

Article No. 35

Payment to Cover Company Losses

1. The method of payment used to cover the company losses acquired during the past accounting period shall be decided by the general meeting. -----
2. Loss acquired during the fulfilment of company business activities shall be mainly covered from reserve funds, if not prohibited by the applicable law. Further, the general meeting may also decide about method that will be used to pay for company losses: -----
 - a) by using the undistributed profit from past years; -----
 - b) by using other available funds of the company, including capital funds and emission agio (share premium) or -----
 - c) by lowering the company registered capital. -----
3. The sequence of the payments to cover company losses shall not be binding for the general meeting. –
4. Further, the general meeting may also decide that the company loss will not be paid or covered and that it will be transferred over to the unpaid company loss account acquired during past years. -----

Article No. 36

Reserve Fund

1. The company has established a reserve fund. -----
2. 5% of the clean company profit shall be deposited to the reserve fund annually until the amount deposited to this fund from the created profits, reaches amount equal to 20% of the registered capital of the company. This amount of the reserve fund may only be used to cover the company losses.

3. The general meeting shall decide about the establishment of another additional reserve fund – which will be above the limit specified in item 2. -----
4. The company is obligated to create a reserve fund also in cases specified in paragraph No. 120, item 3, paragraph No. 161d and paragraph 161f of the Commercial Code. This reserve fund shall be created from the undistributed profit or from other available funds which the company may use at its own discretion. During the creation of the fund, provisions specified in paragraph No. 161d, item 2 and 4 of the Commercial Code must be observed. A reserve fund created in this way may not be used or cancelled, provided that the applicable conditions required by the law remain valid and in existence.
5. The use of the reserve fund shall be decided and approved by the Board of Directors, unless the relevant law or these Articles of Corporation entrust the responsibility to decide about the special use of the reserve fund to the general meeting. -----

Article No. 37

Creation of Additional Funds

The company may create additional funds. Regulations describing the establishment and the use of these additional funds shall be decided and approved by the Board of Directors. -----

Article No. 38

The Increase and Decrease of the Company Registered Capital

1. The general meeting decides about the increase or decrease of the company registered capital or pursuant to the applicable law, also the Board of Directors. The decision specifying the increase of the company registered capital must be recorded in the relevant notary report. -----
2. The company may increase the registered capital through any methods allowed by the Commercial Code. During the increase of the registered capital, the company shall observe regulations specified in paragraph No. 202 through 209a of the Commercial Code, as well as the following regulations: -----
 - a) the general meeting may pass the decision to increase the registered capital if at least two thirds of votes of all present shareholders agree with it, unless the applicable law requires higher number of votes or compliance with additional regulations, -----
 - b) the invitation for the assembly of the general meeting shall include - besides requirements specified in article No. 14, item 5, also requirements specified in paragraph No. 202, or possibly additional requirements as specified in the Commercial Code, -----
 - c) emission rate (share premium) of subscribed shares may be paid off by a cash deposit; to subscribe shares through a nonmonetary deposit is possible, only if it serves an important purpose or interest of the company, -----
 - d) subscription of shares may not begin before the decision passed by the general meeting is recorded in the company registry, unless a proposal to record this decision into the company registry was already filed and the subscription of shares is bound and based on the condition which rejects the proposal to record the decision into the company registry, -----
 - e) the priority right of shareholders to subscribe shares may be revoked or restricted through the decision issued by the general meeting only if it is in the best interest of the company, -----

- f) if the registered company capital is increased from the company own resources pursuant to paragraph No. 208 of the Commercial Code, new shares may be issued or the nominal value/share premium of the currently issued shares may be increased. The newly issued shares must be distributed among shareholders free of charge and according to the proportional value of shares owned by individual shareholders, -----
 - g) if the increase of the registered capital is bound by a certain condition than the general meeting shall also decide about the issuance of exchangeable or priority bonds. Rights in connection with the exchangeable and priority bonds shall be established and based on the emission requirements of the priority bonds. Further, the exchangeable bond must carry a right to select whether the owner will receive payment for the bond or whether the bond will be exchanged for company shares as well as the applicable right to receive the relevant profit created by the bond. The priority bonds must also carry a right to receive payment for the bond, right to subscribe company shares and right to receive profit. Emission bond conditions shall be approved the Board of Directors, based on a decision issued by the general meeting, before they are presented to the Committee for the approval of stocks and bonds, -----
 - h) within 30 days after the general meeting issues its decision to increase the registered company capital, the Board of Directors shall produce a proposal to record this decision in the company registry, ----
 - i) the decision issued by the general meeting to increase the registered company capital shall be carried out by the Board of Directors or through another person who is contractually bound to do so, -----
 - j) after all conditions specified in the Commercial Code and in these Articles of Corporation, or possibly conditions required by the relevant decision of the general meeting have been complied with, the Board of Directors shall produce a proposal to record the newly established amount of the registered company capital in the company registry. The new record shall become legally valid on the day when this notary record is produced. -----
3. Under conditions specified in the Commercial Code and based on decision issued by the general meeting, the Board of Directors may decide to increase the registered company capital by subscribing new shares or from the own company resources, except for the undistributed profit, but no more than one third of the current amount of the registered capital existing at the time when the general meeting ordered the Board of Directors to increase the company registered capital. The order/authorization to increase the registered capital may remain valid for up to five years starting on the day when the general meeting and where the applicable decision to increase the registered company capital was issued, took place. -----
4. The decrease of the registered company capital shall be governed by paragraph No. 211 through 216b of the Commercial Code, whereas the decrease of the registered capital may be done by removing the applicable shares from circulation and based on proposal presented before shareholders (pursuant to paragraph No. 213c of the Commercial Code). The company registered capital may not be decreased by removing the applicable shares from the circulation selected through the use of a drafting method. Further, the company registered capital may also be decreased by reducing the nominal value of shares and interim documents or by not issuing any new shares. -----
5. As far as the reduction of the registered capital done through the removal of shares from circulation based on the proposal presented before shareholders is concerned, the following requirements shall be observed: -----
- a) if the registered capital is to be reduced by removing shares from circulation based on a public proposal of a contract, the general meeting may establish that the registered company capital will be reduced within the scope/amount equal to the nominal value of shares which are to be removed from the circulation or that the registered capital will be reduced by a firmly established amount, -----

- b) while following the method for the announcement of general meeting assembly, the Board of Directors shall publish/announce a proposal of the contract done pursuant to paragraph No. 213c of the Commercial Code, describing the removal of shares from the circulation,

- c) based on authorization issued by the general meeting, the Board of Directors shall file a proposal to record the new amount of the company registered capital into the company registry, within the scope of the public contract proposal accepted by shareholders. -----
- 6. During the reduction of the company registered capital also the following requirements must be observed: -----
 - a) the reduction of the registered company capital shall be decided by the general meeting, whereas to accept the decision to reduce the registered capital at least two thirds of votes of all shareholders present at the general meeting are required, -----
 - b) the applicable notification about the general meeting assembly must include, besides requirements as specified in article No. 14, item 5, also requirements specified in paragraph No. 211, item 1 of the Commercial Code, -----
 - c) within 30 days after the general meeting passed its decision, the Board of Directors shall file a proposal to record the new decision into the company registry, -----
 - d) the decision issued by the general meeting to reduce the registered capital shall be carried out by the Board of Directors or through another authorized person, -----
 - e) unless the applicable law requires otherwise, the Board of Directors is obligated, within 30 days after the decision of the general meeting to reduce the registered capital took legal effect, to notify all relevant third persons in a written form about the scope of the reduction of the registered capital as well as to know creditors who possess or acquired obligations payable by the company before the day on which the decision became legally effective in connection with third persons. This written notification shall request the applicable persons/creditors to present their obligations. The decision of the general meeting to reduce the registered capital - after this decision has been recorded into the company registry, shall be published/announced by the Board of Directors at least twice with at least three-day interval between each announcement, including a request for creditors to register/present their obligations payable to them. Should, during the process of the reduction of the registered company capital be required that the relevant obligations/receivables of creditors are secured, then the securing method shall be decided by the Board of Directors, -----
 - f) the Board of Directors shall produce a proposal to record the reduction of the registered capital into the company registry within the time period specified in paragraph No. 216 of the Commercial Code, -----
 - g) the registered company capital may not be reduced below the legal amount as specified in paragraph No. 162, item 3 of the Commercial Code, -----
 - h) if the company is obligated to reduce the registered capital, it shall use for the reduction its own shares in interim/temporary documents, provided that the company possesses them. Even in other situations where the reduction of the company registered capital is required, the company shall mainly use for the reduction its own shares or interim/temporary documents, whereas other reduction methods of the registered capital may also be used, but only if the scope of the reduction as specified in the decision issued by the general meeting is insufficient or if using the method described above would not fulfil the purpose of the reduction of the registered capital, --
 - i) before the decision to reduce the registered company capital is recorded into the company registry and before obligations of creditors are satisfied, as specified in paragraph No. 215, item 2 or in paragraph No. 215, item 4 of the Commercial Code, shareholders may not receive their relevant fulfilment due to the reduction of the registered capital, or they may not be exonerated or exempted from their responsibilities to pay for the remaining nominal value of their shares. ---

Article No. 39

Share Payment Method and Consequences and Implications due to Failure to Pay for Shares in Time

1. Based on the decision of the general meeting, the share emission rate/price may be paid off in cash or in the form of nonmonetary deposits. If, the nonmonetary deposit represents: -----
 - a) movable assets, then the subscriber is obligated to transfer the subject of the deposit over to the company and to make sure that the applicable ownership rights in connection with the transfer of the deposit are transferred along with the deposit, before the proposal to record the increase of the registered capital into the company registry is filed, -----
 - b) immoveable assets, then the subscriber is obligated to transfer the subject of the deposit over to the company before the proposal to record the increase of the registered capital into the company registry is filed, along with the necessary written statement bearing officially verified signature and to make sure that the applicable ownership rights in connection with the transferred deposit are transferred as well. This shall be done if the proposal to record the deposit into the applicable Land Registry Office is filed within 15 days after the record to increase the registered company capital has been recorded in the company registry. -----
2. Other nonmonetary deposits shall be regarded as paid off on the day when the applicable and written Deposit contract takes legal effect. If the nonmonetary deposit is represented by the relevant know-how, then the necessary documentation describing the know-how must be transferred as well, in order to regard the deposit as satisfied and paid off. If the nonmonetary deposit is a factory/plant or any of its part then the applicable plant or its part must be handed over as well. The know-how documentation transfer process - which describes the actual know-how, as well as the process describing the transfer of the relevant plant or any of its part, shall be recorded and specified by the company and by the depositor in the applicable report. -----
3. Should the applicable ownership rights in connection with the nonmonetary deposit not be transferred over to the company even though it has been regarded as completed and paid off, then the person who is responsible for the deposit transfer is obligated to pay for the value of the nonmonetary deposit in cash and the company is obligated to return the accepted nonmonetary deposit back to this person, unless the company is obligated to return the nonmonetary deposit back to other authorized person. Should the relevant shareholder transfer shares or interim documents over to other shareholder, then the new owner of these shares or interim documents is responsible for making sure that the value of the nonmonetary deposit is paid off in cash, unless he acquired them through public market. -----
4. Should the subscriber fail to pay for the emission rate/price of the subscribed shares or for any part of the emission rate/price in time, then the subscriber is obligated to pay the company a late interest fee in the amount of 20% p.a., whereas the Board of Directors is obligated to request the subscriber to pay for the due emission rate/price or any of its part including the applicable late interest fees within 30 days after the subscriber receives the relevant notification. After the 30-day period is over and the subscriber still did not pay for the due amount than the Board of Directors shall expel the subscriber from the company, unless a general meeting decides to lower the registered company capital by not issuing any new shares; this shall not affect the right of the company to request payment for the due and unpaid amount of the emission rate/price. -----

VII. COMPANY TERMINATION AND DISSOLUTION

Article No. 40

Company Termination and Dissolution

The company may be terminated after the applicable liquidation proceedings took place or even without any liquidation proceedings. This procedure is specified in detail by the applicable law. ---
 The company shall be officially terminated when the applicable record is erased from the company registry. -----

VIII. COMMON AND CLOSING PROVISIONS

Article No. 41

Changes to these Articles of Corporation

1. The general meeting shall decide about modifications and changes to these Articles of Corporation and shall accept the applicable change if at least two thirds of votes of all present shareholders approves of it, unless the applicable law requires higher majority or compliance with additional requirements and conditions. The proposal to apply changes to these Articles of Corporation shall be processed and accepted while taking into consideration the applicable and cogent provisions of the relevant legal regulations. -----
2. If the agenda of the general meeting includes negotiations about changes to these Articles of Corporation, then the notification about the assembly of the general meeting must include at least general specification of the proposed changes and modifications, whereas the proposal for the relevant modifications must be available to the shareholders for viewing at the company headquarters at least 30 days before the day when the assembly of the general meeting is scheduled to take place. Any shareholder shall have the right to request a copy of the proposal to be sent to him at his own expense and at his own risk. The notification about the general meeting assembly must inform shareholders about these rights. -----
3. If a shareholder plans to present a counterproposal at the general meeting in connection with the proposed modifications to these Articles of Corporation, which are specified in the notification about the general meeting assembly, he is obligated to send a written form of his proposal to the company at least five business days before the relevant general meeting is scheduled to take place. If possible, the Board of Directors is obligated to publish the counterproposal of the shareholder together with a statement issued by the Board of Directors, at least three days before the general meeting is scheduled to take place. -----
4. After the proposed changes to these Articles of Corporation are approved and accepted by the general meeting the Board of Directors is responsible for making sure that the relevant changes are integrated into the new and modified Articles of Corporation, and that the new Articles of Corporation are presented before the relevant Company Registry Court for commenting. Changes applied to these Articles of Corporation pursuant to paragraph No. 173, item 2 of the Commercial Code shall take legal effect when they are recorded in the company registry. Other changes applied to these Articles of Corporation shall take legal effect when approved and accepted by the general meeting, unless the decision of the general meeting describing the acceptance of changes to these articles of Corporation, or the applicable law, specifies that these changes shall take legal effect on a later date. -----
5. Should any provision of these Articles of Corporation or any part of it become invalid or unenforceable by or should the provision become invalid by a decision issued by the applicable court or by any other authority, then such invalid or unenforceable provision shall have no effect on the validity and enforceability of other remaining provisions of these Articles of Corporation, unless it is clear from the contents of these Articles of Corporation that this invalid provision or any of its part, may not be separated from the remaining contents of these Articles of Corporation. In such scenario, all shareholders are obligated to replace the relevant invalid or unenforceable provision with a new provision and they shall do so during the next following assembly of the general meeting while making sure that the new provision complies with the applicable and valid legal regulations and that the new provision best serves the purpose and business intention of the original provision. -----

This notary record contains all the above specified information and the client states that he read the entire record and that he approves and accepts the entire record. Further, the client signed the entire notary record in front of me below. -----

forťová signature:

L.S.

JUDr. Daniela Jarořová
Notary

N 877/2010

NZ 806/2010

I hereby confirm that this copy of the notary record including its appendixes is an identical copy of the original notary record, including its appendixes. This copy has been produced for the company on September 22, 2010 -----

JUDr. Daniela Jarošová
Notary

Round stamp:
Daniela Jarošová
Notary in Prague

CLAUSE OF INTERPRETERS

As an interpreter of the German and English languages, appointed by the Regional Court in
Prague on February 28th, 1994 (ref. Spr 1518-93), I hereby certify that the translation agrees
with the text of the attached document.

The interpreting transaction is registered under journal serial No.69.... According to Item
No. 14617

Date 11 07 2011

.....
L.S. Signature of the interpreter

Interpreter:
Ing. Pavel Skřivánek

