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**MERGER PROPOSAL BY  
THE BOARDS OF MANAGEMENT OF  
ROODMICROTEC N.V.  
ROODMICROTEC HOLDING B.V. AND  
ROODMICROTEC B.V.  
29 AUGUST 2023**

**Proposal by the boards of management of:**

1. **RoodMicrotec N.V.**, a public limited liability company, with seat in Deventer, the Netherlands, address at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands and registered with the Dutch Trade Register under number 33251008 (**Company**);
2. **RoodMicrotec Holding B.V.**, a private limited liability company, with seat in Deventer, the Netherlands, address at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands and registered with the Dutch Trade Register under number 91033004 (**Company Holdco**);
3. **RoodMicrotec B.V.**, a private limited liability company, with seat in Deventer, the Netherlands, address at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands and registered with the Dutch Trade Register under number 91033381 (**Company Sub** and together with the Company and Company Holdco the **Merging Companies** and the boards of management of the Merging Companies the **Boards of Management** and each a **Board of Management**);

**BACKGROUND:**

- A. The Company holds (i) the only issued share in Company Holdco (**Company Holdco Share**) and (ii) the only issued share in Company Sub (**Company Sub Share**).
- B. It is the intention of the Merging Companies that, prior to the Merger (as defined below) becoming effective, Company has transferred the Company Sub Share to

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Company Holdco. As a result, Company Holdco will hold the Company Sub Share prior to the Merger becoming effective.

- C. This is a merger proposal (**Merger Proposal**) in accordance with Title 7 of Book 2 of the Dutch Civil Code (**DCC**) as a result of which:
- a. the Company, as disappearing company, will merge with and into Company Sub, as acquiring company, as a result of which Company Sub shall acquire all the assets, liabilities and legal relationships of the Company by universal title of succession;
  - b. Company Holdco shall allot shares in its share capital to the shareholders of the Company in accordance with the exchange ratio set forth below; and
  - c. the Company, as disappearing company, shall cease to exist and shall as a result be delisted from Euronext Amsterdam,  
  
(**Merger**).
- D. The Company has a supervisory board (**Supervisory Board**). Company Holdco and Company Sub do not have a supervisory board.
- E. None of the Merging Companies has been dissolved, is in a state of bankruptcy or applied for a suspension of payments.
- F. No works council has been established which would be entitled to render advice in respect of the Merger.
- G. All issued shares in the share capital of the Disappearing Company have been fully paid up. The Company Holdco Share and the Company Sub Share have not been paid up.
- H. No depositary receipts for shares in the share capital of the Company have been issued.

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- I. There are no non-voting shares in the capital of Company Holdco and Company Sub.
- J. There are no shares not entitled to profits in the capital of Company Holdco and Company Sub.
- K. There are no shares of a specific class or with a specific indication in the share capital of the Merging Companies.
- L. On 31 August 2023, an offer memorandum will be made publicly available containing the details of the public offer by Microtest S.p.A. (**Offeror**) for all of the issued shares in the capital of the Company for an amount per share of EUR 0.35 (**Consideration**). The Company has agreed with the Offeror that after the Merger has been executed, Company Holdco will transfer the Company Sub Share to the Offeror, immediately upon which Company Holdco will be dissolved and liquidated. The shareholders of Company Holdco will receive an advance liquidation distribution after the dissolution of Company Holdco, which will result in a payment per share in the capital of Company Holdco that is to the fullest extent possible equal to the Consideration.

## **HEREBY MAKE THE FOLLOWING MERGER PROPOSAL**

### **1. Merger Proposal**

- 1.1. The Boards of Management propose the Merger in accordance with the terms stipulated by this Merger Proposal.
- 1.2. It is not anticipated that the shares in Company Holdco shall be admitted to trading on Euronext Amsterdam or any other stock exchange. Holders of record of shares in Company Holdco shall only be able to transfer their respective shares in accordance with Dutch law and Company Holdco's articles of association.

### **2. Legal form, name and seat of the Merging Companies**

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2.1. The legal form, name and seat of the Merging Companies are mentioned under 1, 2 and 3 above.

### **3. Articles of association of Company Holdco and Company Sub**

3.1. The articles of association of Company Holdco as they read on the date of this Merger Proposal are most recently adopted in the deed of incorporation, dated 7 August 2023, before Mr R.M. Rieter, notaris in The Hague ('s-Gravenhage). A copy of the articles of association of Company Holdco is attached to this proposal as Schedule 1.

3.2. The articles of association of Company Holdco will not be amended at the occasion of the Merger.

3.3. The articles of association of Company Sub as they read on the date of this Merger Proposal are most recently adopted in the deed of incorporation, dated 7 August 2023, before Mr R.M. Rieter, notaris in The Hague ('s-Gravenhage). A copy of the articles of association of Company Sub is attached to this proposal as Schedule 2.

3.4. The articles of association of Company Sub will be amended at the occasion of the Merger and will read as indicated in Schedule 3.

3.5. The Schedules are part of this Merger Proposal.

### **4. Rights or fees further to article 2:320 DCC**

4.1. At the date of this Merger Proposal, there are no (natural or legal) persons who have special rights vis-à-vis the Company within the meaning of article 3:320 DCC other than those in the capacity of shareholder or holder of a warrant to subscribe for shares in the Company's share capital (**Warrant**).

4.2. Prior to the Merger becoming effective, each Warrant (i) will be exercised and as a result the Company will have allotted shares in accordance with the terms of the Warrants or (ii) will have been lapsed.

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4.3. As a result of the foregoing, at the time of the Merger becoming effective, there will be no (natural or legal) persons who have special rights vis-à-vis the Company.

**5. Benefits, which in connection with the Merger are granted to managing directors of the Merging Companies or others**

5.1. Neither the managing directors of the Merging Companies or the supervisory directors of the Company nor any other person involved in the Merger, will obtain any benefit in connection with the Merger.

**6. Intentions on the composition of the boards of Company Holdco and Company Sub after the Merger**

6.1. It is the intention to compose the Board of Management of Company Holdco at the occasion of the Merger as follows:

- a. Mr. O.M. Sallenhag, CEO (Chief Executive Officer);
- b. Mr. A. Ladega, CFO (Chief Financial Officer);
- c. Mr. L. Civita, CIO (Chief Integration Officer).

6.2. It is the intention to compose the Board of Management of Company Sub at the occasion of the Merger and after the intended amendments to the articles of association of Company Sub as follows:

- a. Mr. O.M. Sallenhag, CEO (Chief Executive Officer);
- b. Mr. A. Ladega, CFO (Chief Financial Officer);
- c. Mr. L. Civita, CIO (Chief Integration Officer).

6.3. It is the intention to compose the Supervisory Board of Company Sub at the occasion of the Merger and after the intended amendments to the articles of association of Company Sub as follows:

- a. Mr. R.J.W.M. van der Linden, Chairman;

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- b. Mr. M.E.T. Verstraeten;
- c. Mr. G. Amelio;
- d. Mr. F. Prestigiacomò;
- e. Mr. S. Calabrò.

**7. Moment from which the financial information of the Company shall be accounted for in the annual accounts of Company Sub**

- 7.1. The financial information of the Company will be accounted for in the annual accounts of Company Sub upon the Merger entering into force.

**8. Passing of shareholdings in the Company**

- 8.1. No specific action is required from any shareholder holding shares in the share capital of the Company that are included in the giro transfer system under the Act on Giro Transfers of Securities (*Wet giraal effectenverkeer*, the **Giro Act**). The shares in the share capital of Company Holdco that will be issued and allotted for shares in the share capital of the Company that are included in the giro transfer system under the Giro Act will be delivered in dematerialized form through Euroclear Nederland and the relevant intermediaries and settlement institutions to those persons who are registered in the records of intermediaries (*intermediar*, as defined in the Giro Act) as persons entitled to shares in the share capital of the Company on the day the Merger becomes effective.

**9. Intentions regarding the continuing or discontinuing of the activities of the Company**

- 9.1. It is the intention that the activities of the Company will be continued by Company Sub and remain unchanged. Activities in respect of the listing of the Company will be terminated. Any and all agreements, including any financial and non-financial arrangements, between the Offeror and the Company will continue to be in full force and effect between the Offeror and Company Sub.

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## 10. Approval resolution to merge

10.1. The articles of association of the Merging Companies do not contain any provisions in respect of the approval of the resolution to merge.

## 11. Impact on goodwill and distributable reserves

11.1. The Merger will have no impact on Company Holdco's or Company Sub's goodwill.

11.2. The Merger will have the following impact on the amount of distributable reserves in the balance sheet of Company Sub: Company Sub's distributable reserves shall increase with an amount equal to the value for which the Company's assets and liabilities will be incorporated in the annual accounts of Company Sub, less any increase pursuant to the Merger of the statutory reserves that must be kept by Company Sub pursuant to Dutch law.

11.3. The Merger will have the following impact on the amount of distributable reserves in the balance sheet of Company Holdco: Company Holdco's distributable reserves shall increase with an amount equal to the value for which the Company's assets and liabilities will be incorporated in the annual accounts of Company Sub, less any increase pursuant to the Merger of the statutory reserves that must be kept by Company Holdco pursuant to Dutch law.

## 12. Share exchange ratio

12.1. The share exchange ratio for the Merger is as follows: for each issued and outstanding ordinary share, with a nominal value of EUR 0.11, in the share capital of the Company, one share, with a nominal value of EUR 0.01, in the share capital of Company Holdco shall be allotted, without prejudice to the provision of article 2:325.4 DCC (**Exchange Ratio**). Pursuant to the Exchange Ratio no cash payments will be made.

12.2. KPMG Accountants N.V. have prepared a statement in relation to the fairness of the Exchange Ratio and the equity of the Company in accordance with article 2:328.1 DCC and a report as referred to in article 2:328.2 DCC. The statement is

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attached to this proposal as Schedule 4. The report will be made available for inspection at the offices of the Merging Companies in accordance with article 2:314.2 DCC.

### **13. Participation in profits Company Holdco**

13.1. The shareholders of the Company shall be fully entitled to share in the profit of Company Holdco in accordance with the provision of Company Holdco's articles of association set out in Schedule 1, commencing on the day the Merger becomes effective.

### **14. Cancellation of Company Holdco Share**

14.1. At the occasion of the Merger, the Company Holdco Share held by the Company shall be cancelled pursuant to article 2:325.3 DCC in conjunction with article 2:333a.2 DCC.

### **15. Consequences non-voting shares and shares not entitled to profits**

15.1. None of the Merging Companies has non-voting shares or shares without profit entitlement. Consequently, the Merger shall have no impact on the holders of those types of shares and no compensation can be requested pursuant to article 2:330a DCC.

### **16. Approval Supervisory Board**

16.1. The approval of this Merger Proposal by the Supervisory Board appears from the co-signing of this Merger Proposal by the supervisory directors of the Company.

### **17. Explanatory Statements**

17.1. With respect to this proposal, the Boards of Management have prepared explanatory statements as referred to in article 2:313.1 DCC. The explanatory statements will be made available for inspection at the offices of the Merging Companies in accordance with article 2:314.2 DCC.

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DIT FUSIEVOORSTEL IS GETEKEND OP DE DATUM GENOEMD OP DE EERSTE  
PAGINA DOOR / THIS MERGER PROPOSAL IS SIGNED ON THE DATE MENTIONED  
ON THE FIRST PAGE BY

**Bestuurders / Directors RoodMicrotec N.V.**

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**O.M. Sallenhag**

Title CEO

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**A. Ladega**

Title CFO

**Bestuurder / Director RoodMicrotec Holding B.V.**

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**RoodMicrotec N.V.**

By O.M. Sallenhag

Title CEO

---

**RoodMicrotec N.V.**

By A. Ladega

Title CFO

**Bestuurder / Director RoodMicrotec B.V.**

---

**RoodMicrotec N.V.**

By O.M. Sallenhag

Title CEO

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**RoodMicrotec N.V.**

By A. Ladega

Title CFO

**Commissarissen / Supervisory directors RoodMicrotec N.V.**

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**R.J.W.M. van der Linden**

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**M.E.T. Verstraeten**

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**Schedule 1 - Current articles of association of Company Holdco**

**NOTE ABOUT THIS OFFICE TRANSLATION:**

**This document is a non-sworn English translation of a document prepared in Dutch. The original deed is executed in the Dutch language. This is mandatory under the laws of the Netherlands. In preparing this document, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.**

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

**DEED OF INCORPORATION OF  
RoodMicrotec Holding B.V.**

This day, seven August two thousand and twenty-three, appeared before me, mr. Renatus Martinus Rieter, civil law notary in The Hague ('s-Gravenhage), the Netherlands:

Olav Carolus Johannes Klaver, born in Hoorn on the second day of October nineteen hundred eighty-three, employed at Bird & Bird (Netherlands) LLP, in The Hague, the Netherlands, with office address: Zuid-Hollandplein 22, 2596 AW The Hague, the

Netherlands, for the purposes hereof acting as a written attorney of:

**RoodMicrotec N.V.**, a limited liability company governed by Dutch law, having its corporate seat in Deventer, the Netherlands, having its office address at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands, registered with the Dutch Trade Register under number 33251008 (**Incorporator**).

The appearing person, acting in said capacity, declared that the Incorporator incorporates a private company with limited liability, with the following articles of association.

## **ARTICLES OF ASSOCIATION**

### **1. Definitions. Interpretation**

1.1. In these articles of association, the following terms shall mean:

- a. share: a part of the capital of the company;
- b. shareholder: holder of one (1) or more shares in the capital of the company;
- c. general meeting: the corporate body of the company as referred to in article 2:189a DCC, as well as the assembly in which the shareholders and other persons with meeting rights assemble;
- d. limited right: a right which is derived from a more comprehensive right;
- e. board of managing directors: the corporate body of the company which is charged with the management of the company;
- f. managing director: the managing director within the meaning of the law;
- g. DCC: the Dutch Civil Code;
- h. depository receipt: a depository receipt of a share;
- i. depository receipt holder: holder of one (1) or more depository receipts;
- j. electronic: via electronic means of communication, such as e-mail;
- k. annual accounts: the balance sheet and profit and loss account plus explanatory notes;
- l. company: the company to which these articles of association relate;
- m. persons entitled to attend meetings: persons with meeting rights as referred to in article 2:227.2 DCC;
- n. right to attend meetings: the rights as mentioned in article 2:227.1 DCC, including the right to attend the general meeting in person or by written attorney and to take the floor therein.

- 1.2. Unless otherwise indicated or the context indicates otherwise, references in these articles of association to:
  - a. an article, shall be construed as a reference to an article in these articles of association;
  - b. a person, shall include any individual, enterprise, company, legal entity, community or manager of a community, and every association, trust, partnership, or other entity (whether or not being a legal entity) or who compromise(s) two (2) or more of the aforementioned;
  - c. a legal provision shall include a reference to a legal provision to Dutch law, and shall be deemed to include a reference to such legal provision as reformulated, modified, supplemented, extended or replaced from time to time (before or after the date of these articles of association) and include any legal provision or other regulations in connection with, or arising out of, or related to, such a legislative provision and/or regulations.
- 1.3. In these articles of association headings are inserted for convenience only and shall not affect the interpretation of this deed.
- 1.4. In these articles of association a reference to a term in the singular, shall be construed as including a reference to the relevant word in the plural and vice versa, if this is permitted or required by the context. Further a reference to the male gender in these articles of association does not exclude a reference to the feminine or neuter gender and vice versa, if this is permitted or required by the context.
- 2. Name. Corporate seat.**
  - 2.1. The name of the company is **RoodMicrotec Holding B.V.**
  - 2.2. The company has its corporate seat in Deventer, the Netherlands.
- 3. Objects.**
  - 3.1. The objects of the company are:
    - a. to incorporate, to finance, to participate in, to manage and to supervise companies and other enterprises;
    - b. the granting of guarantees and furthermore the granting of security on assets of the company for the performance of the obligations not only of the company and of the companies and businesses with which the company is

- associated in a group, but also of third parties;
- c. to acquire, to dispose of, to manage, to exploit, to develop, and to commercialise in any other way real estate, securities and any other assets, including patents, permits, copyrights, trademarks, trade secrets, licenses, secret processes or formulas, designs and other industrial and intellectual property rights;
  - d. to render administrative, technical, financial, economic, commercial or managerial services to companies, partnerships and other enterprises;
  - e. to engage in all activities, whether or not in collaboration with others, which directly and indirectly relate to those objects, all this in the broadest sense.

#### **4. Share capital and shares.**

- 4.1. The authorised capital of the company consists of one (1) or more shares, each share having a nominal value of one eurocent (EUR 0.01). In general meetings, voting rights can be exercised on these shares. At least one (1) share shall be held by others than and other than for the account of the company or one of its subsidiaries.
- 4.2. All shares shall be registered and are numbered consecutively from 1 onwards. The board of managing directors may decide to renumber the shares.
- 4.3. Share certificates can not be issued.

#### **5. Register of shareholders.**

- 5.1. The board of managing directors of the company shall keep a register in which the names and addresses of all shareholders shall be recorded, specifying the date on which they acquired their shares, the date of acknowledgement by or service upon the company and the amount paid up on each share. The register shall also contain the names and addresses of all owners of a right of usufruct or pledge on shares, specifying the date on which they acquired such right, the date of acknowledgment by or service upon the company and which rights attached to the shares have been granted to them in accordance with article 11.
- 5.2. If also an electronic address is made known with the purpose of inserting this in the shareholders register, this notification implies the consent to receive any and all notifications and communications as well as notices for a meeting via electronic

way.

- 5.3. The register is kept up to date regularly, with the understanding that each amendment to the information mentioned in article 5.1 shall be recorded in the register as soon as possible; in the register furthermore will be recorded each discharge from liability for payments not yet made, with reference to the date on which the discharge is granted.
- 5.4. The board of managing directors provides, free of charge, an extract from the register to those who are entitled thereto by virtue of law.
- 5.5. The board of managing directors makes the register available for inspection by persons entitled to attend meetings at the offices of the company. The information in the register in respect of non paid up shares is available for inspection by anyone.

## **6. Issue of shares.**

- 6.1. The company can only issue shares pursuant to a resolution of the general meeting. Furthermore, the general meeting concludes in this resolution the price and the conditions of the issue, with due observance of these articles. The price can not be below par.
- 6.2. The general meeting may assign its authority to take the resolutions in article 6.1 to another corporate body of the company and may revoke this assignment.
- 6.3. Article 6.1 applies accordingly to the granting of rights to subscribe to shares, but does not apply to the issue of shares to someone who exercises a previously acquired right to subscribe to shares.
- 6.4. The issue of a share shall require a notarial deed, executed before a civil law notary with offices in the Netherlands, the parties to which shall be the persons concerned.

## **7. Pre-emption rights.**

- 7.1. Each shareholder shall have a pre-emption right on any issue of shares in proportion to the aggregate amount of his shares, with due observance of the restrictions provided by law.
- 7.2. Shareholders shall have a similar pre-emption right on any granting of rights to subscribe for shares.
- 7.3. The pre-emption right may, but only for individual issues, be limited or excluded by

the corporate body of the company authorised to issue shares.

## **8. Payment on the shares.**

8.1. Upon the issue of each share, the nominal value must be fully paid up. It may be stipulated that the nominal value or part thereof, shall only have to be paid by lapse of certain time or after such part is called up by the company.

8.2. Payment on shares must be made in cash in as far as no other contribution has been agreed upon. Payment in another currency than the currency of the nominal amount of the shares is permitted only with the consent of the company.

## **9. Repurchase and disposal of own shares.**

9.1. The company may, with due observance of the relevant provisions of the law, acquire fully paid up shares or depositary receipts in its own capital.

## **10. Transfer of shares.**

10.1. The transfer of a share or the transfer of a limited right thereto shall require a notarial deed, executed before a civil law notary with offices in the Netherlands, the parties to which shall be the persons concerned.

10.2. The rights attached to shares can not be exercised until the company either acknowledges the legal act or the notarial deed is officially served upon the company in accordance with the relevant provisions of the law, except in case the company is party to the legal act.

10.3. The provisions of articles 10.1 and 10.2 shall also apply to the allotment of shares or any limited rights thereon in case of a division of joint property.

## **11. Usufruct, pledge, voting- and meeting rights.**

11.1. A shareholder may create a right of usufruct or a right of pledge on one (1) or more of his shares.

11.2. The shareholder shall have the voting rights attached to the shares on which the usufruct or the pledge has been established.

11.3. In deviation of article 11.2, the voting rights shall be vested in the usufructuary if:

- a. such is determined upon the creation of the right of usufruct or has been agreed upon afterwards between the shareholder and the usufructuary; or
- b. it concerns a usufruct, as referred to in the articles 4:19 and 4:21 DCC, unless it is stipulated otherwise upon the creation of the right of usufruct by

the parties or the subdistrict court as laid down in article 4:23.4 DCC.

- 11.4. In deviation of the article 11.2, the voting rights shall be vested in the pledgee if such is, whether or not under a condition precedent, determined upon the creation of the right of pledge or has been agreed upon afterwards between the shareholder and the pledgee.
- 11.5. The shareholder without voting rights due to a vested right of usufruct or a right of pledge, and the usufructuary and pledgee with voting rights, have the right to attend meetings.
- 11.6. The usufructuary without voting rights, does not have the right to attend meetings. The pledgee without voting rights, may have the right to attend meetings, if this by the establishment of the pledge, whether or not under a condition precedent, or subsequently in writing has been agreed by the shareholder and the pledgee.
- 11.7. Attachment and deprivation of rights to attend meetings to depositary receipts shall be effected by the general meeting. Consequently, the general meeting is authorized to attach or to deprive right to attend meetings to one or more depositary receipts.

## **12. Share transfer.**

- 12.1. The transfer of shares is not subject to any limitation.

## **13. Board of managing directors: task, appointment, dismissal, remuneration.**

- 13.1. The board of managing directors shall be in charge of the management of the company, subject to the restrictions set forth in these articles of association. In fulfilling their tasks, the managing directors shall be guided by the interests of the company and the enterprise connected with it.
- 13.2. The board of managing directors shall act in accordance with the directions of the general meeting. The board of managing directors is obliged to follow the directions, unless these are conflicting with the interests of the company and the enterprise connected with it.
- 13.3. The board of managing directors shall consist of one (1) or more managing directors. The general meeting shall determine the number of managing directors. Managing directors shall be appointed by the general meeting. The general meeting

shall at all times have the power to suspend or dismiss any managing director.

13.4. The general meeting shall determine the remuneration of each managing director, as well as the other terms and conditions of employment.

**14. Board of managing directors: absent or unable to act.**

14.1. If one (1) or more managing directors is or are absent or unable to act, the remaining managing director(s) shall be temporarily charged with the management of the company.

14.2. If all managing directors are - or the only managing director is - absent or unable to act, the person appointed or to be appointed by the general meeting shall be temporarily charged with the management of the company. If all managing directors are - or the only managing director is - absent or unable to act, the person, mentioned in the previous sentence will take the necessary steps to provide for a definitive arrangement.

14.3. Absent means: absent as defined in book 2 of DCC, including:

- a. illness or recovery of illness as a result of which a managing director is unable to perform his normal activities during a reasonable period of time;
- b. unavailability without the possibility of contact between a managing director and the company during a reasonable period of time;
- c. the situation that a managing director has indicated to be unable to act as managing director for a certain period.

In case of a situation as mentioned under sub a and b, the general meeting can decide in respect of the length of the period.

**15. Board of managing directors: decision-making.**

15.1. The board of managing directors shall meet as often as a managing director so desires.

15.2. Each managing director is authorized, in person or by written proxy and if mentioned in the convening notice by electronic means of communication, to participate in management board meetings, to speak in such meetings and to exercise his voting rights, with the understanding that the managing director can be identified via the electronic means of communication, is able to take note of the discussions in the

meeting and is able to participate in the discussion.

- 15.3. All resolutions by the board of managing directors shall be adopted by an absolute majority of the votes cast. In case of a tie voting the proposal is rejected.
- 15.4. A managing director may grant another managing director a written power of attorney to represent him at a meeting. The requirement of "written" has been met if the power of attorney has been recorded electronically.
- 15.5. The board of managing directors may adopt resolutions without holding a meeting, provided that the resolution is adopted in writing, by fax, or electronically and all managing directors have expressed themselves in favour of the proposal.
- 15.6. A managing director shall not participate in the deliberation and the decision-making if he has a direct or indirect personal interest which conflicts with the interest of the company and the enterprise connected with it. If one or more managing directors, not being all managing directors, has a direct or indirect personal interest which conflicts with the interest of the company or its enterprise, then the other managing directors shall resolve. If all managing directors have a direct or indirect personal interest which conflicts with the interest of the company or its enterprise, the board of managing directors shall resolve.
- 15.7. The board of managing directors shall require approval of the general meeting for all resolutions of which the general meeting has stated that they require its prior approval. Any such resolution shall, clearly described, be reported to the board of managing directors in writing.
- 15.8. Absence of approval as meant in article 15.7 does not affect the representative authority of the board of managing directors or the managing directors.
- 15.9. The board of managing directors may, with due observance of these articles of association, adopt rules and regulations governing its internal division of duties and decision-making process.
- 16. Board of managing directors: representative authority.**
  - 16.1. The board of managing directors shall represent the company. The authority to represent the company shall also be vested in each managing director acting independently.
  - 16.2. The board of managing directors may grant a general or limited power of attorney

or another continuing power of representation to other persons. The attorney-in-fact can represent the company within the limits of his power of representation. The board of managing directors shall register a continuing power of representation with the trade register.

**17. General meeting: time and place.**

- 17.1. Within six (6) months after the end of the company's financial year the annual general meeting shall be held. The agenda of that general meeting shall include in any event the following items:
- a. the management report;
  - b. adoption of the annual accounts;
  - c. discharge of the managing directors; and
  - d. profit allocation.
- 17.2. Extraordinary general meetings can be convened by the board of managing directors or by any managing director separately. The board of managing directors is obliged to convene a meeting if one (1) or more persons entitled to attend meetings, solely or collectively representing at least one hundredth (1/100) of the issued share capital, request to the board of managing directors in writing, setting out the matters to be considered in detail, that a general meeting be convened. The board of managing directors takes the necessary actions in order that the general meeting can be held within four (4) weeks after the request, unless it is detrimental to the vital interests of the company.
- 17.3. If the board of managing directors has not convened a meeting within four (4) weeks, and, within fourteen (14) days thereof, no such meeting has been convened, the parties requesting the meeting shall be authorized to convene such meeting themselves.
- 17.4. General meetings shall be held in the municipality where the company has its corporate seat, Amsterdam, the Netherlands, The Hague, the Netherlands, Rotterdam, the Netherlands, Utrecht, the Netherlands or in Haarlemmermeer (Schiphol Airport), the Netherlands. A general meeting may be held elsewhere, provided all persons entitled to attend meetings consented to the place of the meeting and the managing directors have been given the opportunity to grant advice

prior to the decision-making.

**18. General meeting: convocation notice.**

- 18.1. General meetings shall be called up by the board of managing directors or by the person who has convened the general meeting by letters sent to the addresses of the persons entitled to attend meetings stated in the shareholders' register. If the person entitled to attend meetings consents thereto, the meeting convocation can be made by sending an electronic readable and reproducible notification to the address that has been made known to the company for this purpose by the shareholder or the holder of depositary receipts for shares.
  - 18.2. The convening notice shall include any matter to be discussed.
  - 18.3. A matter of which the discussion has been requested in writing by one or more shareholders or depositary receipt holders representing individually or collectively at least one hundredth (1/100th) of the issued capital, shall be included in the convening notice on the condition that the company received the request not later than the thirtieth (30th) day prior to the day of the meeting and provided that it will not prejudice vital interests of the company. The requirement of "written" has been met if the request has been recorded electronically.
  - 18.4. Convocation shall take place not later than on the eighth (8th) day prior to the day of the general meeting. If the period was shorter or if no convocation has taken place, no valid resolutions can be adopted, unless all persons entitled to attend meetings have consented to such decision-making and the managing directors have been given the opportunity to grant advice prior to the decision-making.
  - 18.5. If a proposal to amend the articles of association is mentioned in the convening notice, a copy of the proposal containing the proposed amendment verbatim must simultaneously be deposited at the company's office for inspection of every shareholder and other persons entitled to attend meetings until the end of the meeting.
- 19. General meeting: chairmanship and decision-making.**
- 19.1. The general meeting appoints its chairman. The chairman appoints a secretary to take minutes, unless an official notarial record is made of the proceedings.
  - 19.2. Each shareholder and other persons entitled to attend meetings may be

represented at the general meeting by a proxy authorized in writing. The requirement of "written" has been met if the proxy has been recorded electronically.

- 19.3. In general meetings can be participated and it is possible to vote by electronic means of communication if this is mentioned in the convocation, under the assumption that the shareholder can be identified via the electronic means of communication, is able to take note of the discussions in the meeting and is able to participate in the discussion. The board of managing directors is authorised to set conditions in standing rules to the use of the electronic means of communication. If the board of managing directors makes use of such authority, the conditions will be made know upon convocation.
- 19.4. Managing directors are entitled to attend general meetings and as such have an advisory vote at the general meeting. The chairman of the general meeting shall decide on the admission to the general meeting of other persons.
- 19.5. Every share shall give the right to cast one (1) vote.
- 19.6. Unless the law or the articles of association prescribe a greater majority, resolutions shall be adopted by an absolute majority of the votes cast.
- 19.7. In case of a tie voting the proposal shall be considered as having been rejected.
- 19.8. Blank votes and invalid votes shall be considered as not having been cast.

## **20. Decision-making outside a meeting.**

- 20.1. Decision-making of shareholders can take place other than in a meeting, provided all persons entitled to attend meetings have consented to this way of decision-making. The votes are cast in writing. The requirement of "written" votes has been met as well if the resolution has been recorded in writing or electronically, stating the way in which each of the shareholders has voted. Prior to the decision-making, the managing directors shall be given the opportunity to render advice on the proposal.
- 20.2. If the decision-making takes place in accordance with article 20.1, all requirements in respect of quorum and qualified majority as prescribed by law or these articles of association are applicable, with the understanding that outside a meeting at least the number of votes must be cast as the quorum requires for the respective

resolution.

## **21. Financial year. Annual accounts.**

- 21.1. The company's financial year is equal to the calendar year.
- 21.2. Within five (5) months of the end of the company's financial year – except in the event of extension of this period by five (5) months at most by the general meeting on the basis of special circumstances - the board of managing directors shall draw up the annual accounts.
- 21.3. The annual accounts shall be signed by all managing directors; if any signature is missing, it should be made mention of stating the reasons.
- 21.4. The annual accounts shall be adopted by the general meeting. The management report shall be adopted by the board of managing directors.
- 21.5. In the event all shareholders are also managing directors of the company, the signing of the annual accounts by all managing directors will not count as adoption within the meaning of article 21.4 and does not discharge the managing directors.
- 21.6. Each person entitled to attend meetings is authorised to inspect the prepared annual accounts, the management report and the information attached thereto in accordance with article 2:392.1 DCC as from the moment the convocation notice for the general meeting has been sent.

## **22. Accountant.**

- 22.1. The company can instruct an accountant as referred to in article 2:393 DCC to audit the annual accounts drawn up by the board of managing directors in accordance with the provisions of paragraph 3 of said section, under the assumption that the company is bound to do so if such is required by law. If the law does not require the appointment of an accountant, the company can give an instruction, as referred to in the preceding sentence to an expert other than an accountant.
- 22.2. The general meeting has the power to make the instruction. If the general meeting does not make such instruction, the board of management has such power. The instruction of the expert can only be revoked for valid reasons by the general meeting and by the party who made the instruction.
- 22.3. The accountant shall report on his audit to the board of managing directors and shall present the results of his audit in an auditor's report stating that the annual accounts

are fair and accurate.

## **23. Profits.**

- 23.1. The general meeting is authorised to appropriate the profits that have been determined upon the adoption of the annual accounts and to declare distributions, to the extent its equity exceeds the reserves which must be maintained under the law or these articles of association.
- 23.2. As long as the board of managing directors has not granted its approval, a resolution that intends to distribute has no effect. The board of managing directors will only withhold its approval if it knows or should reasonably have foreseen that the company after making the distribution can not continue with the payment of its due debts.
- 23.3. If the company, after making the distribution, can not continue with the payment of its due debts, the managing directors who knew or should reasonably have foreseen this upon making the distribution, are jointly and severally liable against the company for the deficit caused by the distribution at the statutory interest rate as from the day of distribution. Article 2:248.5 DCC shall apply mutatis mutandis. Not liable is the managing director who proves that it is not attributable to him that the company made the distribution and that he was not in default with taking measures to turn aside the consequences. The person receiving the distribution while knowing or reasonably foreseeing that the company, after making the distribution, could not continue with the payment of its due debts, is obliged to compensate for the deficit caused by the distribution, not exceeding the amount or the value of the distribution received. Once the managing directors have paid their debt as referred to in the first sentence, the compensation referred to in the fourth sentence takes place in proportion to the amount that was paid by each managing director. In respect of a debt pursuant to the first or fourth sentence, the debtor is not authorised to a settlement. The provisions of this paragraph are not applicable to distributions in the form of shares in the capital of the company or amounts paid to non paid up shares.
- 23.4. For the purposes of article 23.3, a managing director shall be equated with the person that determined the policy of the company or also determined the policy, as if he were a managing director. The action can not be taken against an administrator

appointed by the court.

- 23.5. Shares which the company holds in its own capital do not count for the calculation of the amount to be distributed on the shares.
- 23.6. In the calculation of the amount to be distributed on each share, only the amount of the obligatory payment on the nominal amount of the shares is suitable. From the previous sentence can only be deviated with the consent of all shareholders.
- 23.7. A claim of a shareholder to receive a distribution expires after five (5) years.
- 23.8. The company may also make interim distributions. In that case, the provisions of this article 23 shall apply *mutatis mutandis*.

**24. Amendment to the articles of association. Legal merger. Legal demerger. Dissolution. Liquidation.**

- 24.1. The general meeting may resolve to amend the company's articles of association, to conclude a legal merger (*juridische fusie*), to conclude a legal demerger (*juridische splitsing*) or to dissolve the company.
- 24.2. In case of dissolution of the company the managing directors shall be the liquidators, unless the general meeting appoints other persons to that effect.
- 24.3. The provisions of these articles of association shall, to the fullest extent possible, continue to be in force during the liquidation.
- 24.4. The surplus remaining after payment of the debts shall be paid to the shareholders in proportion to their individual shareholdings.
- 24.5. The books, records and other carriers of data shall be kept by the person designated thereto by the general meeting for seven (7) years.

**25. Transitory provision.**

- 25.1. The first financial year of the company ends on the thirty-first day of December two thousand twenty-three.

**Final provisions.**

Finally, the appearing person declared:

- a. The issued capital upon incorporation amounts to one eurocent (EUR 0.01) consisting of one (1) share, numbered 1.

The issued capital will be taken by the Incorporator. The share has been issued at par.

The Incorporator, acting with and on behalf of the company, has agreed that the issued capital shall be paid up as soon as the company has made a call on it.

- b. For the first time the following person will be appointed as managing director: the Incorporator.
- c. The company's first address shall be: at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands.

**Power of attorney.**

To this deed will be attached the written power of attorney from the Incorporator.

**CLOSE**

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

WITNESSED THIS DEED, the original of which was drawn up and executed in The Hague (*'s-Gravenhage*) on the date first written above.

Prior to the execution of this deed, I, civil law notary, informed the appearing person of the substance of the deed and gave an explanation thereon, and furthermore pointed out the consequences which will result for the party from the contents of this deed.

Subsequently, the appearing person declared to have taken note of the contents of this deed after timely being given the opportunity thereto and waived a full reading of this deed.

Immediately after a limited reading, this deed was signed by the appearing person and me, civil law notary.

**CONFIDENTIAL AND PRIVILEGED**  
**PROJECT LAYS**  
**Merger proposal ENG**  
**Execution copy**

**Schedule 2 - Current articles of association of Company Sub**

**NOTE ABOUT THIS OFFICE TRANSLATION:**

**This document is a non-sworn English translation of a document prepared in Dutch. The original deed is executed in the Dutch language. This is mandatory under the laws of the Netherlands. In preparing this document, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.**

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

**DEED OF INCORPORATION OF  
RoodMicrotec B.V.**

This day, seven August two thousand and twenty-three, appeared before me, mr. Renatus Martinus Rieter, civil law notary in The Hague ('s-Gravenhage), the Netherlands:

Olav Carolus Johannes Klaver, born in Hoorn on the second day of October nineteen hundred eighty-three, employed at Bird & Bird (Netherlands) LLP, in The Hague, the Netherlands, with office address: Zuid-Hollandplein 22, 2596 AW The Hague, the

Netherlands, for the purposes hereof acting as a written attorney of:

**RoodMicrotec N.V.**, a limited liability company governed by Dutch law, having its corporate seat in Deventer, the Netherlands, having its office address at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands, registered with the Dutch Trade Register under number 33251008 (**Incorporator**).

The appearing person, acting in said capacity, declared that the Incorporator incorporates a private company with limited liability, with the following articles of association.

### **ARTICLES OF ASSOCIATION**

#### **1. Definitions. Interpretation**

1.1. In these articles of association, the following terms shall mean:

- a. share: a part of the capital of the company;
- b. shareholder: holder of one (1) or more shares in the capital of the company;
- c. general meeting: the corporate body of the company as referred to in article 2:189a DCC, as well as the assembly in which the shareholders and other persons with meeting rights assemble;
- d. limited right: a right which is derived from a more comprehensive right;
- e. board of managing directors: the corporate body of the company which is charged with the management of the company;
- f. managing director: the managing director within the meaning of the law;
- g. DCC: the Dutch Civil Code;
- h. depository receipt: a depository receipt of a share;
- i. depository receipt holder: holder of one (1) or more depository receipts;
- j. electronic: via electronic means of communication, such as e-mail;
- k. annual accounts: the balance sheet and profit and loss account plus explanatory notes;
- l. company: the company to which these articles of association relate;
- m. persons entitled to attend meetings: persons with meeting rights as referred to in article 2:227.2 DCC;
- n. right to attend meetings: the rights as mentioned in article 2:227.1 DCC, including the right to attend the general meeting in person or by written attorney and to take the floor therein.

- 1.2. Unless otherwise indicated or the context indicates otherwise, references in these articles of association to:
- a. an article, shall be construed as a reference to an article in these articles of association;
  - b. a person, shall include any individual, enterprise, company, legal entity, community or manager of a community, and every association, trust, partnership, or other entity (whether or not being a legal entity) or who compromise(s) two (2) or more of the aforementioned;
  - c. a legal provision shall include a reference to a legal provision to Dutch law, and shall be deemed to include a reference to such legal provision as reformulated, modified, supplemented, extended or replaced from time to time (before or after the date of these articles of association) and include any legal provision or other regulations in connection with, or arising out of, or related to, such a legislative provision and/or regulations.
- 1.3. In these articles of association headings are inserted for convenience only and shall not affect the interpretation of this deed.
- 1.4. In these articles of association a reference to a term in the singular, shall be construed as including a reference to the relevant word in the plural and vice versa, if this is permitted or required by the context. Further a reference to the male gender in these articles of association does not exclude a reference to the feminine or neuter gender and vice versa, if this is permitted or required by the context.

**2. Name. Corporate seat.**

- 2.1. The name of the company is **RoodMicrotec B.V.**
- 2.2. The company has its corporate seat in Deventer, the Netherlands.

**3. Objects.**

- 3.1. The objects of the company are:
  - a. to incorporate, to finance, to participate in, to manage and to supervise companies and other enterprises;
  - b. the granting of guarantees and furthermore the granting of security on assets of the company for the performance of the obligations not only of the company and of the companies and businesses with which the company is

- associated in a group, but also of third parties;
- c. to acquire, to dispose of, to manage, to exploit, to develop, and to commercialise in any other way real estate, securities and any other assets, including patents, permits, copyrights, trademarks, trade secrets, licenses, secret processes or formulas, designs and other industrial and intellectual property rights;
  - d. to render administrative, technical, financial, economic, commercial or managerial services to companies, partnerships and other enterprises;
  - e. to engage in all activities, whether or not in collaboration with others, which directly and indirectly relate to those objects, all this in the broadest sense.

#### **4. Share capital and shares.**

- 4.1. The authorised capital of the company consists of one (1) or more shares, each share having a nominal value of one eurocent (EUR 0.01). In general meetings, voting rights can be exercised on these shares. At least one (1) share shall be held by others than and other than for the account of the company or one of its subsidiaries.
- 4.2. All shares shall be registered and are numbered consecutively from 1 onwards. The board of managing directors may decide to renumber the shares.
- 4.3. Share certificates can not be issued.

#### **5. Register of shareholders.**

- 5.1. The board of managing directors of the company shall keep a register in which the names and addresses of all shareholders shall be recorded, specifying the date on which they acquired their shares, the date of acknowledgement by or service upon the company and the amount paid up on each share. The register shall also contain the names and addresses of all owners of a right of usufruct or pledge on shares, specifying the date on which they acquired such right, the date of acknowledgment by or service upon the company and which rights attached to the shares have been granted to them in accordance with article 11.
- 5.2. If also an electronic address is made known with the purpose of inserting this in the shareholders register, this notification implies the consent to receive any and all notifications and communications as well as notices for a meeting via electronic

way.

- 5.3. The register is kept up to date regularly, with the understanding that each amendment to the information mentioned in article 5.1 shall be recorded in the register as soon as possible; in the register furthermore will be recorded each discharge from liability for payments not yet made, with reference to the date on which the discharge is granted.
- 5.4. The board of managing directors provides, free of charge, an extract from the register to those who are entitled thereto by virtue of law.
- 5.5. The board of managing directors makes the register available for inspection by persons entitled to attend meetings at the offices of the company. The information in the register in respect of non paid up shares is available for inspection by anyone.

## **6. Issue of shares.**

- 6.1. The company can only issue shares pursuant to a resolution of the general meeting. Furthermore, the general meeting concludes in this resolution the price and the conditions of the issue, with due observance of these articles. The price can not be below par.
- 6.2. The general meeting may assign its authority to take the resolutions in article 6.1 to another corporate body of the company and may revoke this assignment.
- 6.3. Article 6.1 applies accordingly to the granting of rights to subscribe to shares, but does not apply to the issue of shares to someone who exercises a previously acquired right to subscribe to shares.
- 6.4. The issue of a share shall require a notarial deed, executed before a civil law notary with offices in the Netherlands, the parties to which shall be the persons concerned.

## **7. Pre-emption rights.**

- 7.1. Each shareholder shall have a pre-emption right on any issue of shares in proportion to the aggregate amount of his shares, with due observance of the restrictions provided by law.
- 7.2. Shareholders shall have a similar pre-emption right on any granting of rights to subscribe for shares.
- 7.3. The pre-emption right may, but only for individual issues, be limited or excluded by

the corporate body of the company authorised to issue shares.

**8. Payment on the shares.**

- 8.1. Upon the issue of each share, the nominal value must be fully paid up. It may be stipulated that the nominal value or part thereof, shall only have to be paid by lapse of certain time or after such part is called up by the company.
- 8.2. Payment on shares must be made in cash in as far as no other contribution has been agreed upon. Payment in another currency than the currency of the nominal amount of the shares is permitted only with the consent of the company.

**9. Repurchase and disposal of own shares.**

- 9.1. The company may, with due observance of the relevant provisions of the law, acquire fully paid up shares or depositary receipts in its own capital.

**10. Transfer of shares.**

- 10.1. The transfer of a share or the transfer of a limited right thereto shall require a notarial deed, executed before a civil law notary with offices in the Netherlands, the parties to which shall be the persons concerned.
- 10.2. The rights attached to shares can not be exercised until the company either acknowledges the legal act or the notarial deed is officially served upon the company in accordance with the relevant provisions of the law, except in case the company is party to the legal act.
- 10.3. The provisions of articles 10.1 and 10.2 shall also apply to the allotment of shares or any limited rights thereon in case of a division of joint property.

**11. Usufruct, pledge, voting- and meeting rights.**

- 11.1. A shareholder may create a right of usufruct or a right of pledge on one (1) or more of his shares.
- 11.2. The shareholder shall have the voting rights attached to the shares on which the usufruct or the pledge has been established.
- 11.3. In deviation of article 11.2, the voting rights shall be vested in the usufructuary if:
  - a. such is determined upon the creation of the right of usufruct or has been agreed upon afterwards between the shareholder and the usufructuary; or
  - b. it concerns a usufruct, as referred to in the articles 4:19 and 4:21 DCC, unless it is stipulated otherwise upon the creation of the right of usufruct by

the parties or the subdistrict court as laid down in article 4:23.4 DCC.

- 11.4. In deviation of the article 11.2, the voting rights shall be vested in the pledgee if such is, whether or not under a condition precedent, determined upon the creation of the right of pledge or has been agreed upon afterwards between the shareholder and the pledgee.
- 11.5. The shareholder without voting rights due to a vested right of usufruct or a right of pledge, and the usufructuary and pledgee with voting rights, have the right to attend meetings.
- 11.6. The usufructuary without voting rights, does not have the right to attend meetings. The pledgee without voting rights, may have the right to attend meetings, if this by the establishment of the pledge, whether or not under a condition precedent, or subsequently in writing has been agreed by the shareholder and the pledgee.
- 11.7. Attachment and deprivation of rights to attend meetings to depositary receipts shall be effected by the general meeting. Consequently, the general meeting is authorized to attach or to deprive right to attend meetings to one or more depositary receipts.

**12. Share transfer.**

- 12.1. The transfer of shares is not subject to any limitation.

**13. Board of managing directors: task, appointment, dismissal, remuneration.**

- 13.1. The board of managing directors shall be in charge of the management of the company, subject to the restrictions set forth in these articles of association. In fulfilling their tasks, the managing directors shall be guided by the interests of the company and the enterprise connected with it.
- 13.2. The board of managing directors shall act in accordance with the directions of the general meeting. The board of managing directors is obliged to follow the directions, unless these are conflicting with the interests of the company and the enterprise connected with it.
- 13.3. The board of managing directors shall consist of one (1) or more managing directors. The general meeting shall determine the number of managing directors. Managing directors shall be appointed by the general meeting. The general meeting

shall at all times have the power to suspend or dismiss any managing director.

13.4. The general meeting shall determine the remuneration of each managing director, as well as the other terms and conditions of employment.

**14. Board of managing directors: absent or unable to act.**

14.1. If one (1) or more managing directors is or are absent or unable to act, the remaining managing director(s) shall be temporarily charged with the management of the company.

14.2. If all managing directors are - or the only managing director is - absent or unable to act, the person appointed or to be appointed by the general meeting shall be temporarily charged with the management of the company. If all managing directors are - or the only managing director is - absent or unable to act, the person, mentioned in the previous sentence will take the necessary steps to provide for a definitive arrangement.

14.3. Absent means: absent as defined in book 2 of DCC, including:

- a. illness or recovery of illness as a result of which a managing director is unable to perform his normal activities during a reasonable period of time;
- b. unavailability without the possibility of contact between a managing director and the company during a reasonable period of time;
- c. the situation that a managing director has indicated to be unable to act as managing director for a certain period.

In case of a situation as mentioned under sub a and b, the general meeting can decide in respect of the length of the period.

**15. Board of managing directors: decision-making.**

15.1. The board of managing directors shall meet as often as a managing director so desires.

15.2. Each managing director is authorized, in person or by written proxy and if mentioned in the convening notice by electronic means of communication, to participate in management board meetings, to speak in such meetings and to exercise his voting rights, with the understanding that the managing director can be identified via the electronic means of communication, is able to take note of the discussions in the

meeting and is able to participate in the discussion.

- 15.3. All resolutions by the board of managing directors shall be adopted by an absolute majority of the votes cast. In case of a tie voting the proposal is rejected.
- 15.4. A managing director may grant another managing director a written power of attorney to represent him at a meeting. The requirement of "written" has been met if the power of attorney has been recorded electronically.
- 15.5. The board of managing directors may adopt resolutions without holding a meeting, provided that the resolution is adopted in writing, by fax, or electronically and all managing directors have expressed themselves in favour of the proposal.
- 15.6. A managing director shall not participate in the deliberation and the decision-making if he has a direct or indirect personal interest which conflicts with the interest of the company and the enterprise connected with it. If one or more managing directors, not being all managing directors, has a direct or indirect personal interest which conflicts with the interest of the company or its enterprise, then the other managing directors shall resolve. If all managing directors have a direct or indirect personal interest which conflicts with the interest of the company or its enterprise, the board of managing directors shall resolve.
- 15.7. The board of managing directors shall require approval of the general meeting for all resolutions of which the general meeting has stated that they require its prior approval. Any such resolution shall, clearly described, be reported to the board of managing directors in writing.
- 15.8. Absence of approval as meant in article 15.7 does not affect the representative authority of the board of managing directors or the managing directors.
- 15.9. The board of managing directors may, with due observance of these articles of association, adopt rules and regulations governing its internal division of duties and decision-making process.
- 16. Board of managing directors: representative authority.**
- 16.1. The board of managing directors shall represent the company. The authority to represent the company shall also be vested in each managing director acting independently.
- 16.2. The board of managing directors may grant a general or limited power of attorney

or another continuing power of representation to other persons. The attorney-in-fact can represent the company within the limits of his power of representation. The board of managing directors shall register a continuing power of representation with the trade register.

**17. General meeting: time and place.**

- 17.1. Within six (6) months after the end of the company's financial year the annual general meeting shall be held. The agenda of that general meeting shall include in any event the following items:
- a. the management report;
  - b. adoption of the annual accounts;
  - c. discharge of the managing directors; and
  - d. profit allocation.
- 17.2. Extraordinary general meetings can be convened by the board of managing directors or by any managing director separately. The board of managing directors is obliged to convene a meeting if one (1) or more persons entitled to attend meetings, solely or collectively representing at least one hundredth (1/100) of the issued share capital, request to the board of managing directors in writing, setting out the matters to be considered in detail, that a general meeting be convened. The board of managing directors takes the necessary actions in order that the general meeting can be held within four (4) weeks after the request, unless it is detrimental to the vital interests of the company.
- 17.3. If the board of managing directors has not convened a meeting within four (4) weeks, and, within fourteen (14) days thereof, no such meeting has been convened, the parties requesting the meeting shall be authorized to convene such meeting themselves.
- 17.4. General meetings shall be held in the municipality where the company has its corporate seat, Amsterdam, the Netherlands, The Hague, the Netherlands, Rotterdam, the Netherlands, Utrecht, the Netherlands or in Haarlemmermeer (Schiphol Airport), the Netherlands. A general meeting may be held elsewhere, provided all persons entitled to attend meetings consented to the place of the meeting and the managing directors have been given the opportunity to grant advice

prior to the decision-making.

**18. General meeting: convocation notice.**

- 18.1. General meetings shall be called up by the board of managing directors or by the person who has convened the general meeting by letters sent to the addresses of the persons entitled to attend meetings stated in the shareholders' register. If the person entitled to attend meetings consents thereto, the meeting convocation can be made by sending an electronic readable and reproducible notification to the address that has been made known to the company for this purpose by the shareholder or the holder of depositary receipts for shares.
  - 18.2. The convening notice shall include any matter to be discussed.
  - 18.3. A matter of which the discussion has been requested in writing by one or more shareholders or depositary receipt holders representing individually or collectively at least one hundredth (1/100th) of the issued capital, shall be included in the convening notice on the condition that the company received the request not later than the thirtieth (30th) day prior to the day of the meeting and provided that it will not prejudice vital interests of the company. The requirement of "written" has been met if the request has been recorded electronically.
  - 18.4. Convocation shall take place not later than on the eighth (8th) day prior to the day of the general meeting. If the period was shorter or if no convocation has taken place, no valid resolutions can be adopted, unless all persons entitled to attend meetings have consented to such decision-making and the managing directors have been given the opportunity to grant advice prior to the decision-making.
  - 18.5. If a proposal to amend the articles of association is mentioned in the convening notice, a copy of the proposal containing the proposed amendment verbatim must simultaneously be deposited at the company's office for inspection of every shareholder and other persons entitled to attend meetings until the end of the meeting.
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- 19.1. The general meeting appoints its chairman. The chairman appoints a secretary to take minutes, unless an official notarial record is made of the proceedings.
  - 19.2. Each shareholder and other persons entitled to attend meetings may be

represented at the general meeting by a proxy authorized in writing. The requirement of "written" has been met if the proxy has been recorded electronically.

- 19.3. In general meetings can be participated and it is possible to vote by electronic means of communication if this is mentioned in the convocation, under the assumption that the shareholder can be identified via the electronic means of communication, is able to take note of the discussions in the meeting and is able to participate in the discussion. The board of managing directors is authorised to set conditions in standing rules to the use of the electronic means of communication. If the board of managing directors makes use of such authority, the conditions will be made know upon convocation.
- 19.4. Managing directors are entitled to attend general meetings and as such have an advisory vote at the general meeting. The chairman of the general meeting shall decide on the admission to the general meeting of other persons.
- 19.5. Every share shall give the right to cast one (1) vote.
- 19.6. Unless the law or the articles of association prescribe a greater majority, resolutions shall be adopted by an absolute majority of the votes cast.
- 19.7. In case of a tie voting the proposal shall be considered as having been rejected.
- 19.8. Blank votes and invalid votes shall be considered as not having been cast.

## **20. Decision-making outside a meeting.**

- 20.1. Decision-making of shareholders can take place other than in a meeting, provided all persons entitled to attend meetings have consented to this way of decision-making. The votes are cast in writing. The requirement of "written" votes has been met as well if the resolution has been recorded in writing or electronically, stating the way in which each of the shareholders has voted. Prior to the decision-making, the managing directors shall be given the opportunity to render advice on the proposal.
- 20.2. If the decision-making takes place in accordance with article 20.1, all requirements in respect of quorum and qualified majority as prescribed by law or these articles of association are applicable, with the understanding that outside a meeting at least the number of votes must be cast as the quorum requires for the respective

resolution.

**21. Financial year. Annual accounts.**

- 21.1. The company's financial year is equal to the calendar year.
- 21.2. Within five (5) months of the end of the company's financial year – except in the event of extension of this period by five (5) months at most by the general meeting on the basis of special circumstances - the board of managing directors shall draw up the annual accounts.
- 21.3. The annual accounts shall be signed by all managing directors; if any signature is missing, it should be made mention of stating the reasons.
- 21.4. The annual accounts shall be adopted by the general meeting. The management report shall be adopted by the board of managing directors.
- 21.5. In the event all shareholders are also managing directors of the company, the signing of the annual accounts by all managing directors will not count as adoption within the meaning of article 21.4 and does not discharge the managing directors.
- 21.6. Each person entitled to attend meetings is authorised to inspect the prepared annual accounts, the management report and the information attached thereto in accordance with article 2:392.1 DCC as from the moment the convocation notice for the general meeting has been sent.

**22. Accountant.**

- 22.1. The company can instruct an accountant as referred to in article 2:393 DCC to audit the annual accounts drawn up by the board of managing directors in accordance with the provisions of paragraph 3 of said section, under the assumption that the company is bound to do so if such is required by law. If the law does not require the appointment of an accountant, the company can give an instruction, as referred to in the preceding sentence to an expert other than an accountant.
- 22.2. The general meeting has the power to make the instruction. If the general meeting does not make such instruction, the board of management has such power. The instruction of the expert can only be revoked for valid reasons by the general meeting and by the party who made the instruction.
- 22.3. The accountant shall report on his audit to the board of managing directors and shall present the results of his audit in an auditor's report stating that the annual accounts

are fair and accurate.

**23. Profits.**

- 23.1. The general meeting is authorised to appropriate the profits that have been determined upon the adoption of the annual accounts and to declare distributions, to the extent its equity exceeds the reserves which must be maintained under the law or these articles of association.
- 23.2. As long as the board of managing directors has not granted its approval, a resolution that intends to distribute has no effect. The board of managing directors will only withhold its approval if it knows or should reasonably have foreseen that the company after making the distribution can not continue with the payment of its due debts.
- 23.3. If the company, after making the distribution, can not continue with the payment of its due debts, the managing directors who knew or should reasonably have foreseen this upon making the distribution, are jointly and severally liable against the company for the deficit caused by the distribution at the statutory interest rate as from the day of distribution. Article 2:248.5 DCC shall apply mutatis mutandis. Not liable is the managing director who proves that it is not attributable to him that the company made the distribution and that he was not in default with taking measures to turn aside the consequences. The person receiving the distribution while knowing or reasonably foreseeing that the company, after making the distribution, could not continue with the payment of its due debts, is obliged to compensate for the deficit caused by the distribution, not exceeding the amount or the value of the distribution received. Once the managing directors have paid their debt as referred to in the first sentence, the compensation referred to in the fourth sentence takes place in proportion to the amount that was paid by each managing director. In respect of a debt pursuant to the first or fourth sentence, the debtor is not authorised to a settlement. The provisions of this paragraph are not applicable to distributions in the form of shares in the capital of the company or amounts paid to non paid up shares.
- 23.4. For the purposes of article 23.3, a managing director shall be equated with the person that determined the policy of the company or also determined the policy, as if he were a managing director. The action can not be taken against an administrator

appointed by the court.

- 23.5. Shares which the company holds in its own capital do not count for the calculation of the amount to be distributed on the shares.
- 23.6. In the calculation of the amount to be distributed on each share, only the amount of the obligatory payment on the nominal amount of the shares is suitable. From the previous sentence can only be deviated with the consent of all shareholders.
- 23.7. A claim of a shareholder to receive a distribution expires after five (5) years.
- 23.8. The company may also make interim distributions. In that case, the provisions of this article 23 shall apply *mutatis mutandis*.

**24. Amendment to the articles of association. Legal merger. Legal demerger. Dissolution. Liquidation.**

- 24.1. The general meeting may resolve to amend the company's articles of association, to conclude a legal merger (*juridische fusie*), to conclude a legal demerger (*juridische splitsing*) or to dissolve the company.
- 24.2. In case of dissolution of the company the managing directors shall be the liquidators, unless the general meeting appoints other persons to that effect.
- 24.3. The provisions of these articles of association shall, to the fullest extent possible, continue to be in force during the liquidation.
- 24.4. The surplus remaining after payment of the debts shall be paid to the shareholders in proportion to their individual shareholdings.
- 24.5. The books, records and other carriers of data shall be kept by the person designated thereto by the general meeting for seven (7) years.

**25. Transitory provision.**

- 25.1. The first financial year of the company ends on the thirty-first day of December two thousand twenty-three.

**Final provisions.**

Finally, the appearing person declared:

- a. The issued capital upon incorporation amounts to one eurocent (EUR 0.01) consisting of one (1) share, numbered 1.

The issued capital will be taken by the Incorporator. The share has been issued at par.

The Incorporator, acting with and on behalf of the company, has agreed that the issued capital shall be paid up as soon as the company has made a call on it.

- b. For the first time the following person will be appointed as managing director: the Incorporator.
- c. The company's first address shall be: at Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands.

**Power of attorney.**

To this deed will be attached the written power of attorney from the Incorporator.

**CLOSE**

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

WITNESSED THIS DEED, the original of which was drawn up and executed in The Hague (*'s-Gravenhage*) on the date first written above.

Prior to the execution of this deed, I, civil law notary, informed the appearing person of the substance of the deed and gave an explanation thereon, and furthermore pointed out the consequences which will result for the party from the contents of this deed.

Subsequently, the appearing person declared to have taken note of the contents of this deed after timely being given the opportunity thereto and waived a full reading of this deed.

Immediately after a limited reading, this deed was signed by the appearing person and me, civil law notary.

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**Schedule 3 - Proposed articles of association of Company Sub**

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## NOTE ABOUT TRANSLATION:

This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law. The definitions in article 1.1 of this document are listed in the English alphabetical order which may differ from the Dutch alphabetical order.

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

DRAFT

ARTICLES OF ASSOCIATION

ROODMICROTEC B.V.

On this day, @@ two thousand and @@, appeared before me, Renatus Martinus Rieter, civil law notary officiating at The Hague ('s-Gravenhage), the Netherlands:

@@

The appearing person declared as follows:

A. PRESENT ARTICLES

The articles of association of **RoodMicrotec B.V.**, a private limited liability company, with seat in Deventer, the Netherlands, address Zutphenseweg 29 D 1, 7418 AH Deventer, the Netherlands, and registered with the Dutch Trade Register under number 91033381

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(**company**), were adopted by deed of incorporation, executed before Mr R.M. Rieter, civil law notary officiating at The Hague (*'s-Gravenhage*), on seven August two thousand twenty-three, and have not been amended since.

B. RESOLUTION TO AMEND THE ARTICLES OF ASSOCIATION

According to the attached resolution of the general meeting of the company (**resolution**), the company's general meeting has resolved to amend the company's articles of association and to authorise the appearing person have this deed executed and to sign it.

C. AMENDMENT OF THE ARTICLES OF ASSOCIATION

Pursuant to the resolution, the appearing person subsequently declared to fully amend the company's articles of association so that they will read as follows:

**Articles of association:**

**1 Definitions and interpretation**

1.1 In these articles of association, the following terms shall have the following meanings:

“**Company**” means the company the internal organisation of which is governed by these articles of association.

“**Distributable Equity**” means the part of the Company’s equity which exceeds the aggregate of the reserves which must be maintained pursuant to the laws of the Netherlands.

“**General Meeting**” means the body of the Company consisting of the persons to whom, as a Shareholder or otherwise, voting rights attached to Shares accrue, or (as the case may be) a meeting of such persons (or their representatives) and other Persons with Meeting Rights.

“**Group Company**” means a group company of the Company.

“**Inability**” means the inability of a Managing Director or a Supervisory Director to perform the duties within the meaning of Section 2:244, subsection 4 or Section 2:252, subsection 4, of the Dutch Civil Code respectively, including the event that the relevant Managing Director or

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Supervisory Director claims inability to perform such duties for a certain period of time in writing.

**“Independent Supervisory Director”** means a Supervisory Director that is independent, as referred to in the Dutch corporate governance code of the twentieth day of December two thousand and twenty-two.

**“in writing”** means transmitted by letter, telecopier or e-mail, or any other electronic means of communication, provided the relevant message is legible and reproducible.

**“Management Board”** means the management board of the Company.

**“Managing Director”** means a member of the Management Board.

**“Meeting Rights”** means the right to attend the General Meeting and to speak therein, as referred to in Section 2:227, subsection 1, of the Dutch Civil Code.

**“Person with Meeting Rights”** means a person to whom the Meeting Rights accrue.

**“Share”** means a share in the capital of the Company.

**“Shareholder”** means a holder of one or more Shares.

**“Subsidiary”** means a subsidiary of the Company.

**“Supervisory Board”** means the supervisory board of the Company.

**“Supervisory Director”** means a member of the Supervisory Board.

**1.2** References to “articles” refer to articles that are part of these articles of association, except where expressly indicated otherwise.

**1.3** References to the singular include the plural and vice versa.

**2 Name and official seat**

**2.1** The Company’s name is:

**RoodMicrotec B.V.**

**2.2** The Company has its official seat in Deventer, the Netherlands.

**3 Objects**

The objects of the Company are:

- (a) to design, manufacture, import, export, distribute, do qualitative research and the treatment of and trading in electronic

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components, systems and subsystems, semi-finished products and equipment in the broadest sense, to provide services relating to maintenance and improvement, test and repair printed circuits and electronic products, as well as the purchase, sale and manufacturing of specific testers, handle and peripheral equipment and (whether or not tested) electronic components, whether or not jointly with so-called 'software' (programming, test procedures and similar);

- (b) to incorporate, to participate in any way whatsoever in, to manage and supervise and to finance Subsidiaries, Group Companies and third parties;
- (c) to borrow, to lend and to raise funds, including the issue of bonds, debt instruments or other securities or evidence of indebtedness and to enter into agreements in connection with the aforementioned activities;
- (d) to render advice and services;
- (e) to grant guarantees, to bind the Company and to pledge or otherwise encumber assets of the Company for its own obligations and for obligations of Subsidiaries, Group Companies and third parties;
- (f) to acquire, alienate, encumber, manage and exploit registered property and items of property in general;
- (g) to trade in currencies, securities and items of property in general;
- (h) to exploit and trade in patents, trademarks, licenses, knowhow, copyrights, data base rights and other intellectual property rights;
- (i) to perform any and all activities of an industrial, financial or commercial nature,

and to do all that is connected therewith or may be conducive thereto, all to be interpreted in the broadest sense.

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## **4 Share capital**

- 4.1** The share capital of the Company is divided into Shares with a nominal value of one euro cent (EUR 0.01) each, numbered from 1 onward.
- 4.2** All Shares shall be registered. No share certificates shall be issued.
- 4.3** At least one Share shall be held by a person other than and other than for the account of the Company or a Subsidiary.

## **5 Register**

The Management Board shall keep a register in which the names and addresses of all Shareholders are recorded. The names and addresses of pledgees and usufructuaries of Shares shall also be entered in the register.

## **6 Issuance of Shares**

- 6.1** Shares may be issued pursuant to a resolution of the General Meeting. The General Meeting may transfer this authority to another body of the Company and may also revoke such transfer.
- 6.2** A resolution to issue Shares shall stipulate the price and the other conditions of the issuance.
- 6.3** The issuance of a Share shall require a notarial deed, to be executed for that purpose before a civil law notary registered in the Netherlands, to which deed those involved in the issuance shall be parties.
- 6.4** Upon issuance of Shares, a Shareholder shall have a right of pre-emption in proportion to the aggregate nominal value of the Shares held by such Shareholder, subject to the limitations prescribed by the laws of the Netherlands and article 6.5.
- 6.5** Prior to each single issuance of Shares, the right of pre-emption may be limited or excluded pursuant to a resolution of the body of the Company authorised to issue such Shares.
- 6.6** Rights of pre-emption may not be separately disposed of.
- 6.7** The nominal value of each Share must be paid upon subscription. It can be stipulated that the nominal value or part thereof will only have to be

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paid on the expiry of a certain period or after the Company has requested that such payment be made.

**6.8** Articles 6.1, 6.2, 6.4, 6.5 and 6.6 shall apply by analogy to the granting of rights to subscribe for Shares, but do not apply to the issuance of Shares to a person exercising a right to subscribe for Shares previously granted.

**7 Own Shares and reduction of the issued capital**

**7.1** The Company and Subsidiaries may acquire fully paid up Shares or depositary receipts thereof, with due observance of the limitations prescribed by the laws of the Netherlands.

**7.2** The General Meeting may resolve to reduce the Company's issued capital. A resolution to reduce the Company's issued capital with repayment will have no effect for as long as the Management Board has not granted approval thereto.

**8 Transfer of Shares**

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

**8.2** Unless the Company itself is party to the legal act, the rights attached to the Share can only be exercised after the Company has acknowledged the legal act or the deed has been served upon the Company.

**9 Free transferability**

The transferability of Shares is not restricted within the meaning of Section 2:195 of the Dutch Civil Code.

**10 Pledging of Shares and usufruct on Shares**

**10.1** Article 8 shall apply by analogy to the pledging of Shares and to the creation or transfer of a usufruct on Shares.

**10.2** The voting rights attached to Shares may be assigned to the usufructuary or pledgee of such Shares.

**10.3** Both the Shareholder without voting rights and the usufructuary or pledgee with voting rights shall have the Meeting Rights. The Meeting

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Rights may also be granted to the usufructuary or pledgee without voting rights, with due observance of the relevant provisions of the laws of the Netherlands.

**11 Depositary receipts for Shares**

The Meeting Rights shall not be attached to depositary receipts for Shares.

**12 Managing Directors**

**12.1** The Management Board shall consist of one or more Managing Directors. The Supervisory Board shall determine the number of Managing Directors. Both individuals and legal entities can be Managing Directors.

**12.2** Managing Directors are appointed by the General Meeting upon a binding nomination by the Supervisory Board as referred to in Section 2:243 of the Dutch Civil Code, whereby it is required that all Independent Supervisory Directors in office and entitled to vote have voted in favour of the resolution of the Supervisory Board to nominate, provided that this requirement shall not apply if at the time of the adoption of the resolution of the Supervisory Board no Independent Supervisory Directors are in office or none of the Independent Supervisory Directors in office are entitled to vote. The General Meeting may overrule the binding nature of a binding nomination by a resolution of the General Meeting adopted with a majority of at least two-thirds of the votes cast, which two-thirds represents more than half of the issued share capital. In such event, the Supervisory Board may prepare a new binding nomination which will be resolved upon in the next General Meeting.

**12.3** A Managing Director may be suspended or removed by the General Meeting at any time. A Managing Director may also be suspended by the Supervisory Board, whereby it is required that all Independent Supervisory Directors in office entitled to vote have voted in favour of the resolution of the Supervisory Board to suspend, provided that this requirement shall not apply if at the time of the adoption of the resolution

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no Independent Supervisory Directors are in office or none of the Independent Supervisory Directors in office are entitled to vote. A suspension by the Supervisory Board may at any time be discontinued by the General Meeting.

**12.4** Any suspension may be extended one or more times, but may not last longer than three months in aggregate, unless the Supervisory Board or the General Meeting determines that a longer period is warranted by the circumstances of the case. If, at the end of that period, no decision has been taken on termination of the suspension or on removal, the suspension shall end.

**12.5** The remuneration and other conditions of employment for Managing Directors are established by the General Meeting.

**13 Duties of and decision-making by the Management Board**

**13.1** The Management Board shall be entrusted with the management of the Company. In performing their duties, the Managing Directors shall act in accordance with the interests of the Company and the business connected with it.

**13.2** The Management Board may establish rules regarding the working methods and decision-making process of the Management Board. In this context, the Management Board may also determine the duties which a Managing Director shall be particularly responsible for. The Supervisory Board may resolve that such rules and allocation of duties shall be subject to the approval of the Supervisory Board.

**13.3** In the Management Board, each Managing Director may cast one vote.

**13.4** Meetings of the Management Board may be held by means of an assembly of the Managing Directors in person or by conference call, video conference or by any other means of communication, provided that all Managing Directors participating in such meeting are able to communicate with each other simultaneously. Participation in a meeting held in any of the above ways shall constitute presence at such meeting.

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- 13.5** Management Board resolutions may at all times be adopted in writing, provided the proposal concerned is submitted to all Managing Directors then in office in respect of whom no conflict of interest within the meaning of article 13.6 exists and none of them objects to this manner of adopting resolutions, evidenced by written statements from all relevant Managing Directors.
- 13.6** A Managing Director shall not take part in the discussions and decision-making by the Management Board if such Managing Director has a direct or indirect personal interest therein that conflicts with the interests of the Company or the business connected with it. If all Managing Directors have such conflict of interest, the resolution shall be adopted by the Supervisory Board.
- 13.7** When determining how many votes are cast by Managing Directors or how many Managing Directors are present or represented, no account shall be taken of Managing Directors that are not allowed to take part in the discussions and decision-making by the Management Board pursuant to the laws of the Netherlands, these articles of association or rules as referred to in article 13.2.
- 14 Representation**
- 14.1** The Company shall be represented by the Management Board. Any two Managing Directors acting jointly shall also be authorised to represent the Company.
- 14.2** The Management Board may appoint officers with general or limited power to represent the Company. Each officer shall represent the Company, subject to the restrictions imposed on such authority. The Management Board shall determine each officer's title.
- 15 Approval of Management Board resolutions and instructions**
- 15.1** The Management Board shall require the approval of the Supervisory Board for Management Board resolutions regarding the following:
- (a) acquisition of shares in and debt instruments at the expense of the Company;

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- (b) application for listing or withdrawal of listing of the debt instruments referred to under (a) in the official list of any stock exchange;
- (c) long-term direct or indirect cooperation with another company or legal entity, as well as termination of such cooperation, if this cooperation or termination is of fundamental importance;
- (d) direct or indirect participation in the capital of another company, the value of which equals at least the amount of one million euro (EUR 1,000,000.00), or, if that is less, one-fourth part of the issued capital with the reserves of the participating company according to its balance sheet with explanatory notes, as well as a significant change in the size of such participation;
- (e) investments requiring an amount of at least one hundred thousand euro (EUR 100,000.00) and which do not result from the established annual budget;
- (f) a proposal to amend the articles of association;
- (g) a proposal to dissolve the Company;
- (h) declaration of bankruptcy and application for suspension of payments;
- (i) termination of the employment of a considerable number of employees simultaneously or within a short period of time;
- (j) important change in the working conditions of a considerable number of employees;
- (k) a proposal to reduce the issued capital;
- (l) casting a vote in companies in which the Company directly or indirectly holds at least one-third part of the issued share capital;
- (m) establishing the annual budget.

**15.2** For the purposes of subparagraphs (i) and (j) of article 15.1, employees are also considered to be employees employed by a legal entity in which the Company has a participating interest for at least half of the issued capital.

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- 15.3** In addition to article 15.1, the Supervisory Board and the General Meeting may require Management Board resolutions to be subject to the approval of the Supervisory Board or the General Meeting, respectively. Such resolutions shall be clearly specified and notified to the Management Board in writing.
- 15.4** The absence of approval by the Supervisory Board or General Meeting, respectively, of a resolution as referred to in this article 15 shall not affect the authority of the Management Board or the Managing Directors to represent the Company.
- 15.5** The Management Board shall be authorised to perform legal acts relating to non-cash contributions on Shares and other legal acts as referred to in Section 2:204 of the Dutch Civil Code, without prior approval of the General Meeting.
- 15.6** The Management Board shall adhere to the instructions of the General Meeting, unless such instructions are contrary to the interests of the Company or the business connected with it.
- 16 Vacancy or Inability in respect of Managing Directors**
- 16.1** If a seat on the Management Board is vacant or upon the Inability of a Managing Director, the remaining Managing Directors or Managing Director shall be temporarily entrusted with the management of the Company.
- 16.2** If due to vacant seats or Inability no Managing Directors nor the sole Managing Director are in office and able to perform their duties, the Supervisory Board shall be temporarily entrusted with the management of the Company, with the authority to designate one or more Supervisory Directors or one or more other persons who shall be temporarily entrusted with the management of the Company.
- 16.3** For the application of these articles of association, being temporarily entrusted with the management of the Company shall include the performance of acts of management. With regard to acts of management and for the application of these articles of association, a person

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temporarily entrusted with the management of the Company pursuant to this article 16 shall be considered a Managing Director.

**17 Supervisory Directors**

**17.1** The Company shall have a Supervisory Board consisting of no more than five Supervisory Directors, of which at least two are Independent Supervisory Directors. The General Meeting shall determine the number of Supervisory Directors, with due observance of the previous full sentence. Only individuals can be Supervisory Directors.

**17.2** Supervisory Directors are appointed by the General Meeting.

**17.3** A Supervisory Director may be suspended or removed by the General Meeting at any time.

**17.4** Any suspension may be extended one or more times, but may not last longer than three months in aggregate, unless the General Meeting determines that a longer period is warranted by the circumstances of the case. If, at the end of that period, no decision has been taken on termination of the suspension or on removal, the suspension shall end.

**17.5** The authority to establish remuneration for Supervisory Directors is vested in the General Meeting.

**18 Duties of and decision-making by the Supervisory Board**

**18.1** The Supervisory Board shall supervise the management of the Management Board and the general course of affairs of the Company and the business connected with it. The Supervisory Board shall assist the Management Board by giving advice. In performing their duties, the Supervisory Directors shall act in accordance with the interests of the Company and the business connected with it.

**18.2** The Management Board shall provide the Supervisory Board in due time with the information required for the performance of the duties of the Supervisory Board.

**18.3** At least once per three months, the Management Board shall inform the Supervisory Board in writing of the main aspects of the strategic policy,

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the general and financial risks and the Company's management and auditing systems.

- 18.4** The Supervisory Board may establish rules regarding the working methods and decision-making process of the Supervisory Board. The General Meeting may resolve that such rules shall be subject to approval of the General Meeting.
- 18.5** The General Meeting shall appoint one of the Independent Supervisory Directors as chairperson of the Supervisory Board. The meetings of the Supervisory Board shall be presided over by the chairperson of the Supervisory Board.
- 18.6** The Supervisory Board shall meet at least once per three months and furthermore as often as the chairperson of the Supervisory Board or one or more Supervisory Directors so request.
- 18.7** Meetings of the Supervisory Board may be held by means of an assembly of the Supervisory Directors in person or by conference call, video conference or by any other means of communication, provided that all Supervisory Directors participating in such meeting are able to communicate with each other simultaneously. Participation in a meeting held in any of the above ways shall constitute presence at such meeting.
- 18.8** Supervisory Board resolutions may at all times be adopted in writing, provided the proposal concerned is submitted to all Supervisory Directors then in office in respect of whom no conflict of interest within the meaning of article 18.9 exists and none of them objects to this manner of adopting resolutions, evidenced by written statements from all relevant Supervisory Directors. If required pursuant to article 12.2 or 12.3, all Independent Supervisory Directors in office and entitled to vote must have voted in favour of the proposal in writing.
- 18.9** A Supervisory Director shall not take part in the discussions and decision-making by the Supervisory Board if such Supervisory Director has a direct or indirect personal interest therein that conflicts with the interests of the Company or the business connected with it. If all

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Supervisory Directors have such conflict of interest, the resolution shall be adopted by the General Meeting, provided that a resolution of the Supervisory Board as referred to in article 13.6 shall then be adopted by the Management Board subject to the approval of the General Meeting.

**18.10** When determining how many votes are cast by Supervisory Directors or how many Supervisory Directors are present or represented, no account shall be taken of Supervisory Directors that are not allowed to take part in the discussions and decision-making by the Supervisory Board pursuant to the laws of the Netherlands, these articles of association or rules as referred to in article 18.4.

**19 Vacancy or Inability in respect of Supervisory Directors**

**19.1** If a seat on the Supervisory Board is vacant or upon the Inability of a Supervisory Director, the remaining Supervisory Directors or Supervisory Director shall be temporarily entrusted with the exercise of the duties and authorities of the Supervisory Board.

**19.2** If all seats on the Supervisory Board are vacant or upon the Inability of all Supervisory Directors or the sole Supervisory Director, as the case may be, one or more persons to be designated for that purpose by the General Meeting in accordance with article 17.1, shall be temporarily entrusted with the exercise of the duties and authorities of the Supervisory Board.

**19.3** For the application of these articles of association, a person temporarily entrusted with the exercise of the duties and authorities of a Supervisory Director pursuant to article 19.2 shall be considered a Supervisory Director.

**20 Financial year and annual accounts**

**20.1** The Company's financial year shall be the calendar year.

**20.2** Annually, not later than five months after the end of the financial year, save where this period is extended by the General Meeting by not more than five months by reason of special circumstances, the Management Board shall prepare annual accounts and shall deposit the same,

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together with the management report (if required by the laws of the Netherlands), at the Company's office, for inspection by the Shareholders and the other Persons with Meeting Rights.

**20.3** The annual accounts shall consist of a balance sheet, a profit and loss account and explanatory notes.

**20.4** The annual accounts shall be signed by the Managing Directors and the Supervisory Directors. If the signature of one or more of them is missing, this shall be stated and reasons for this omission shall be given.

**20.5** Annually, the Supervisory Board shall prepare a report, which shall be enclosed with the annual accounts and the management report. Article 20.2 shall apply by analogy.

**20.6** The Company may, and if the laws of the Netherlands so require shall, appoint an accountant to audit the annual accounts. Such appointment shall be made by the General Meeting.

**21 Adoption of the annual accounts and release from liability**

**21.1** The General Meeting shall adopt the annual accounts.

**21.2** If all Shareholders are also Managing Directors, signing of the annual accounts by all Managing Directors and Supervisory Directors shall not be considered as adoption of the annual accounts within the meaning of article 21.1.

**22 Profits and distributions**

**22.1** The General Meeting is authorised to allocate the profits as determined by the adoption of the annual accounts and to declare distributions.

**22.2** Any distribution shall be made to the Shareholders in proportion to the aggregate paid up part of the nominal value of the Shares held by each.

**22.3** A resolution to make a distribution on Shares will have no effect for as long as the Management Board has not granted approval thereto.

**22.4** If the Company is required to maintain reserves pursuant to the laws of the Netherlands, distributions on Shares may be made only up to an amount which does not exceed the amount of the Distributable Equity.

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**22.5** A claim of a Shareholder for payment of a distribution on Shares shall be barred after five years have elapsed.

**22.6** No distributions shall be made on Shares held by the Company in its own capital, unless these Shares have been pledged or a usufruct has been created in these Shares and the authority to collect distributions or the right to receive distributions respectively accrues to the pledgee or the usufructuary respectively. For the computation of distributions, the Shares on which no distributions shall be made pursuant to this article 22.6, shall not be taken into account.

**23 General Meetings**

**23.1** During each financial year at least one General Meeting shall be held or at least one resolution shall be adopted in accordance with article 28.1.

**23.2** General Meetings may be convened by the Management Board or the Supervisory Board, or by persons to whom voting rights to Shares accrue, alone or jointly representing at least half of the votes that can be cast in a General Meeting where the entire issued capital of the Company is represented.

**23.3** Shareholders and/or other Persons with Meeting Rights alone or jointly representing in the aggregate at least one-hundredth of the Company's issued capital may request the Management Board or the Supervisory Board in writing to convene a General Meeting, stating specifically the business to be discussed. If the Management Board or the Supervisory Board has not given proper notice of a General Meeting within two weeks following receipt of such request such that the meeting can be held within four weeks after receipt of the request, the applicants shall be authorised to convene a meeting themselves, provided that no important interests of the Company dictate otherwise.

**24 Notice, agenda and venue of General Meetings**

**24.1** Notice of General Meetings shall be given by those convening a General Meeting pursuant to article 23.2 or article 23.3.

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- 24.2** Notice of the General Meeting shall be given no later than on the eighth day prior to the day of the meeting.
- 24.3** The notice convening the meeting shall specify the business to be discussed. Other business not specified in such notice may be announced at a later date, with due observance of the term referred to in article 24.2.
- 24.4** Items, for which a written request has been filed to discuss them, by one or more Shareholders and/or other Persons with Meeting Rights, alone or jointly representing at least one-hundredth part of the Company's issued capital, shall be included in the notice or announced in the same manner, provided that the Company received the request no later than on the thirtieth day before the day of the General Meeting and provided that no important interests of the Company dictate otherwise.
- 24.5** The notice convening the meeting shall be sent to the addresses of the Shareholders and the other Persons with Meeting Rights shown in the register referred to in article 5. With the consent of a Shareholder or another Person with Meeting Rights, notice of the meeting may also be given by a legible and reproducible message sent through electronic means of communication to the address provided for the purposes hereof by the Shareholder or the other Person with Meeting Rights to the Company.
- 24.6** General Meetings are held in the municipality in which, according to these articles of association, the Company has its official seat, in Amsterdam, the Netherlands, The Hague, the Netherlands, Rotterdam, the Netherlands, Utrecht, the Netherlands or at Schiphol airport (municipality of Haarlemmermeer, the Netherlands). General Meetings may also be held elsewhere, provided that all Persons with Meeting Rights have consented to the place of the meeting and the Managing Directors and the Supervisory Directors have been given the opportunity to give advice prior to the decision-making.

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**25 Admittance to General Meetings, Meeting Rights and voting rights**

**25.1** The Meeting Rights accrue to each Shareholder and each other Person with Meeting Rights. Each Shareholder and each usufructuary or pledgee to whom the voting rights accrue shall be entitled to exercise the voting rights in the General Meeting. Shareholders and other Persons with Meeting Rights may be represented in a meeting by a proxy authorised in writing.

**25.2** The Management Board may determine that the Meeting Rights and the voting rights may be exercised by electronic means of communication, either in person or by a proxy authorised in writing. In order to do so, a Person with Meeting Rights, or their proxy authorised in writing, must, through the electronic means of communication, be identifiable, be able to directly observe the proceedings at the meeting, be able to participate in the discussions and, if the voting rights accrue to such Person with Meeting Rights, be able to exercise the voting rights. The Management Board may attach conditions to the use of the electronic means of communication, which conditions shall be announced with the notice of the meeting.

**25.3** At a meeting, each person present with voting rights, or their proxy authorised in writing, must sign the attendance list. The chairperson of the General Meeting may decide that the attendance list must also be signed by other persons present at the meeting. The names of the persons who participate in the meeting pursuant to article 25.2 or who have cast their votes in the manner referred to in article 27.6 shall be added to the attendance list.

**25.4** The Managing Directors and the Supervisory Directors shall have the right to cast an advisory vote in the General Meetings.

**25.5** The chairperson of the General Meeting shall decide on the admittance of other persons to the meeting.

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## **26 Chairperson and secretary of General Meetings**

**26.1** The General Meetings shall be presided over by the chairperson of the Supervisory Board. In the absence of the chairperson of the Supervisory Board, the Supervisory Directors present at the meeting shall appoint a Supervisory Director as chairperson of the General Meeting. If no such appointment is made, the chairperson of the meeting shall be appointed by the General Meeting.

**26.2** The chairperson of the General Meeting shall appoint a secretary for the meeting.

## **27 Resolutions in General Meetings**

**27.1** Each Share confers the right to cast one vote.

**27.2** In the General Meeting, no voting rights may be exercised for Shares held by the Company or a Subsidiary, nor for Shares for which the Company or a Subsidiary holds the depositary receipts. However, usufructuaries and pledgees of Shares owned by the Company or a Subsidiary are not excluded from exercising voting rights if the right of usufruct or the right of pledge was created before the Share was owned by the Company or such Subsidiary. The Company or a Subsidiary may not exercise voting rights for a Share in which the Company or a Subsidiary holds a right of usufruct or a right of pledge.

**27.3** To the extent that the laws of the Netherlands or these articles of association do not provide otherwise, all resolutions of the General Meeting shall be adopted by a majority of more than half of the votes cast, without a quorum being required.

**27.4** If there is a tie in voting in a General Meeting, the proposal is rejected.

**27.5** If the formalities for convening and holding of General Meetings, as prescribed by the laws of the Netherlands or these articles of association, have not been complied with, valid resolutions of the General Meeting may only be adopted in a meeting, if all Persons with Meeting Rights have consented to the decision-making taking place and

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the Managing Directors and the Supervisory Directors have been given the opportunity to give advice prior to the decision-making.

**27.6** The Management Board may determine that votes cast by electronic means of communication prior to the General Meeting shall be treated equally to votes cast during the meeting. The Management Board shall determine the period of time during which votes may be cast in the manner provided in the preceding full sentence; this period of time may not commence any earlier than on the thirtieth day before the day of the General Meeting.

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

**27.8** The Management Board shall keep record of all resolutions adopted by the General Meeting. If the Management Board is not represented at a meeting, the chairperson of the meeting shall ensure that the Management Board is provided with a transcript of the resolutions adopted, as soon as possible after the meeting. The records shall be deposited at the Company's office for inspection by the Shareholders and the other Persons with Meeting Rights. On application, each of them shall be provided with a copy of or an extract from the records, at not more than cost price.

**28 Resolutions without holding General Meetings**

**28.1** Shareholders may adopt resolutions of the General Meeting other than in a meeting, provided that all Persons with Meeting Rights have consented to this manner to adopt a resolution. In case of adoption of resolutions other than in a meeting, the votes shall be cast in writing. The requirement that votes must be cast in writing shall have been met if the resolutions have been put in writing specifying the way in which each Shareholder has cast its vote. The Managing Directors and the

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Supervisory Directors shall be given the opportunity to give advice prior to the decision-making.

**28.2** Each Shareholder must ensure that the Management Board is informed of the resolutions thus adopted as soon as possible in writing. The Management Board shall keep record of the resolutions adopted and shall add such records to those referred to in article 27.8.

**29 Notifications**

**29.1** Subject to the provisions of article 24.5, notifications to Shareholders and the other Persons with Meeting Rights shall be sent to the addresses of the Shareholders and the other Persons with Meeting Rights shown in the register referred to in article 5.

**29.2** Notifications to Managing Directors and Supervisory Directors shall be sent to the address of the Company, as registered with the Dutch Trade Register.

**30 Amendment of articles of association**

**30.1** The General Meeting may resolve to amend these articles of association.

**30.2** A resolution to amend these articles of association as a result of which the voting rights will be amended can only be adopted by unanimous vote in a General Meeting where the entire issued capital of the Company is represented.

**30.3** A resolution to amend these articles of association as a result of which a place outside the Netherlands will be designated as place where General Meetings are held, can only be adopted by unanimous vote in a General Meeting where the entire issued capital of the Company is represented and provided that all Persons with Meeting Rights have consented to the amendment of the articles of association.

**30.4** When a proposal to amend these articles of association is to be made to the General Meeting, the notice convening the General Meeting must state so and a copy of the proposal, including the verbatim text thereof, shall be deposited and kept available at the Company's office for

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inspection by the Shareholders and the other Persons with Meeting Rights, until the conclusion of the meeting.

## **31 Dissolution and liquidation**

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

**31.2** If the Company is dissolved pursuant to a resolution of the General Meeting, the Managing Directors shall become liquidators of the dissolved Company's assets, unless the General Meeting resolves to appoint one or more other persons as liquidators. The Supervisory Directors shall be charged with the supervision of the liquidation.

**31.3** During liquidation, the provisions of these articles of association shall remain in force to the extent possible.

**31.4** The balance remaining after payment of the debts of the dissolved Company shall be transferred to the Shareholders in proportion to the aggregate paid up part of the nominal value of the Shares held by each.

**31.5** After the end of the liquidation, the books, records and other data carriers of the dissolved Company shall remain in the custody of the person designated for that purpose by the General Meeting, and in the absence thereof the person designated for that purpose by the liquidators, for a period as prescribed by the laws of the Netherlands.

## **32 Transitory provision**

**32.1** The first financial year of the Company ends on the thirty-first day of December two thousand twenty-three.

## **ATTACHMENTS**

Attached (in copy) to this deed is:

- the resolution.

## **CLOSE**

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

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WITNESSED THIS DEED, the original of which was drawn up and executed in The Hague (*'s-Gravenhage*) on the date first written above.

Prior to the execution of this deed, I, civil law notary, informed the appearing person of the substance of the deed and gave an explanation thereon, and furthermore pointed out the consequences which will result for the party from the contents of this deed.

Subsequently, the appearing person declared to have taken note of the contents of this deed after timely being given the opportunity thereto and waived a full reading of this deed.

Immediately after a limited reading, this deed was signed by the appearing person and me, civil law notary.

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**Execution copy**

**Schedule 4 - Auditor's statements in accordance with article 2:328.1 DCC**



## **INDEPENDENT AUDITOR'S REPORT**

### **pursuant to Section 2:328, subsection 1 of the Dutch Civil Code**

To: the Boards of Management of RoodMicrotec N.V., RoodMicrotec B.V. and RoodMicrotec Holding B.V.

#### **Our opinion**

We have read the proposal for legal merger dated 29 August 2023 of the following companies:

- 1 RoodMicrotec N.V. based in Deventer, Zutphenseweg 29 D1 7418 AH Deventer and registered in the Chamber of Commerce under number 33251008 ('the company ceasing to exist'); and
- 2 RoodMicrotec B.V. based in Deventer, Zutphenseweg 29 D1 7418 AH Deventer and registered in the Chamber of Commerce under number 91033381 ('the acquiring company'); and
- 3 RoodMicrotec Holding B.V. based in Deventer, Zutphenseweg 29 D1 7418 AH Deventer and registered in the Chamber of Commerce under number 91033004 ('the group company').

We have audited the proposed share exchange ratio and the shareholders' equity of the company ceasing to exist as included in the proposal for legal merger.

In our opinion:

- 1 having considered the documents attached to the proposal for legal merger, the proposed share exchange ratio as referred to in Section 2:326 of the Dutch Civil Code, is reasonable; and
- 2 the shareholders' equity of the company ceasing to exist, as at the date of its interim financial statements as referred to in Section 5:25d Financial Supervision Act in conjunction with Section 2:313 subsection 5 of the Dutch Civil Code, being 30 June 2023, on the basis of valuation methods generally accepted in the Netherlands, was at least equal to the nominal paid-up amount on the aggregate number of shares to be acquired by its shareholders under the legal merger.

#### **Basis for our opinion**

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the proposed share exchange ratio and the shareholders' equity of the company ceasing to exist' section of our report.

We are independent of RoodMicrotec N.V., RoodMicrotec B.V. and RoodMicrotec Holding B.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, 'Code of Ethics for Professional Accountants, a regulation with respect to independence') and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, 'Dutch Code of Ethics').

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Restrictions on use**

This auditor's report is solely issued in connection with the aforementioned proposal for legal merger and therefore cannot be used for other purposes.

## **Responsibilities of the Boards of Management for the proposal for legal merger**

The Boards of Management are responsible for the preparation of the proposal for legal merger in accordance with Part 7 of Book 2 of the Dutch Civil Code. Furthermore, the Board of Management of each of the aforementioned companies is responsible for such internal control as the Board of Management determines is necessary to enable the preparation of the proposal for legal merger that is free from material misstatement, whether due to error or fraud.

As part of the preparation of the proposal for legal merger, the Boards of Management are responsible for assessing the companies' ability to continue as a going concern. Based on the applicable financial reporting framework, the Boards of Management should prepare the proposal for legal merger using the going concern basis of accounting unless the Boards of Management either intend to liquidate the companies or to cease operations, or have no realistic alternative but to do so. The Boards of Management should disclose events and circumstances that may cast significant doubt on the companies' ability to continue as a going concern in the proposal for legal merger.

## **Our responsibilities for the audit of the proposed share exchange ratio and the shareholders' equity of the company ceasing to exist**

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient appropriate audit evidence for our opinion. Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this proposal for legal merger. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements.

Our audit included among others:

- identifying and assessing the risks of material misstatement of the proposed share exchange ratio and the shareholders' equity of the company ceasing to exist, whether due to error or fraud, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the companies' internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Boards of Management;
- concluding on the appropriateness of Boards of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the companies' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the proposal for legal merger or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Eindhoven, 29 August 2023

KPMG Accountants N.V.

M.J.A. Verhoeven RA