

PROPOSALS TO AMEND THE ARTICLES OF ASSOCIATION INCLUDING ORDINARY SHARES B (ALTERNATIVE I) OF PROSUS N.V.

with official seat in Amsterdam, the Netherlands.

This document contains the text of and an explanation to the proposed amendments of the articles of association of Prosus N.V. (the Company), as included in the agenda of the annual general meeting of the Company, under agenda item 4 in respect of alternative (i), and agenda item 5, also in respect of alternative (i), viz. in the event that the exchange offer transaction as announced on 12 May 2021 **IS** or **WILL** BE implemented, and consequently the articles of association will be amended first (prior to the implementation of the proposals below) in accordance with the resolution adopted in the extraordinary general meeting of shareholders of 9 July 2021, as a result of which, among other things, ordinary shares B are introduced.

Capital decrease 2021

The proposal for agenda item 4 relates to the proposed capital decrease to be effectuated in 2021.

This document shows under 4(A) (capital increase) the amendments in connection with the first proposed amendment to the articles of association under agenda item 4, alternative (i). The first column displays the then current text of the provisions of the articles of association for which an amendment is proposed. The second column displays the proposed amendments; changes are shown underlined. The third column provides brief explanatory notes per amended article.

Under 4(B) (capital decrease), the amendments are shown in connection with the second proposed amendment to the articles of association under agenda item 4, alternative (i). The first column displays the text of the provisions of the articles of association following the first amendment (capital increase) for which an amendment is proposed. The second column displays the proposed amendments; changes are shown underlined. The third column provides brief explanatory notes per amended article.

Capital decrease 2022 and onwards

The proposal for the agenda item 5 relates to the capital decrease for 2022 and further.

This document shows under 5(A) (capital increase) the amendments in connection with the first proposed amendment to the articles of association under agenda item 5, for alternative (i). The first column displays the then current text of the provisions of the articles of association for which an amendment is proposed. The second column displays the proposed amendments; changes are shown underlined. The third column provides brief explanatory notes per amended article.

Under 5(B) (capital decrease), the amendments are shown in connection with the second proposed amendment to the articles of association under agenda item 5, alternative (i). The first column displays the text of the provisions of the articles of association following the first amendment (capital increase) for which an amendment is proposed. The second column displays the proposed amendments; changes are shown underlined. The third column provides brief explanatory notes per amended article.

The text of the proposal below is an English translation of a proposal prepared in Dutch. In preparing the text below, 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. The concepts concerned may not be identical to concepts described by the English terms as such terms may.

AGENDA ITEM 4: (A) CAPITAL INCREASE 2021

(THEN) CURRENT TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is four hundred one million euro (EUR 401,000,000).
- 4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each;
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of five eurocents (EUR 0.05) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 All Shares are registered. The Company shall not issue share certificates or statements evidencing or purporting to evidence title to the Shares, which shall at all times remain in dematerialised form.
- 4.4 A person who is entitled to and wishes to inspect the register of dematerialised Shares may do so only through the Company and in accordance with Dutch law and the rules of the CSD.
- 4.5 If, after **[date execution deed amendment articles of association in connection with creation Ordinary Shares B]**: (i) as a result of the promulgation of a new law, or a change in law or the interpretation thereof in any relevant jurisdiction (collectively: **change in law**), or (ii) any formal legislative or governmental proposal is tabled which may effect such change in law and which Naspers has reasonable grounds to believe could be passed into law, there is, or will or may be an adverse impact to Naspers arising from, in relation to or in connection with its holding of Ordinary Shares B or adverse change in the effect of holding Ordinary Shares B, the Company shall upon request of Naspers take such action(s) or effect such changes (including the issuance of additional Ordinary Shares B or the amendment of the rights attached to the Ordinary Shares B) as are necessary or reasonably requested to place Naspers in the same position as it was prior to the change in law (or proposed change in law) or to otherwise take such action or effect such changes as are necessary or reasonably requested to avoid, reduce or mitigate the adverse effect of such change in law (or proposed change in law). The

PROPOSED NEW TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is [one billion one hundred and one million euro \(EUR 1,101,000,000\)](#).
- 4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each;
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of [nineteen eurocents \(EUR 0.19\)](#) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 *Unchanged*
- 4.4 *Unchanged*
- 4.5 *Unchanged*

EXPLANATORY NOTES:

In order to effect the capital increase, the nominal value of each Ordinary Share N in issue will be increased by EUR 0.14, from EUR 0.05 to EUR 0.19.

(THEN) CURRENT TEXT:	PROPOSED NEW TEXT:	EXPLANATORY NOTES:
<p>Company shall not take any action hereunder that would materially change the economic rights or entitlements attaching to the Ordinary Shares N nor the Ordinary Shares A, unless such change to these economic rights or entitlements are fully compensated for.</p>		
<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p>39.1 Each Ordinary Share A1, each Ordinary Share N and each Ordinary Share B confers the right to cast one (1) vote. Each Ordinary Share A2 confers the right to cast one thousand (1,000) votes.</p> <p>39.2 At the General Meeting, all resolutions must be adopted by an absolute majority of the valid votes cast, except in those cases in which the law or these Articles of Association require a greater majority. If there is a tie in voting, the proposal will be rejected.</p> <p>39.3 The Board may determine that votes cast prior to the General Meeting, by electronic means of communication or by mail, are equated with votes cast at the time of the General Meeting. Such votes may not be cast before the record date referred to in Article 38.2. Without prejudice to the provisions of Article 38, the notice convening the General Meeting must state how Shareholders may exercise their rights prior to the meeting.</p> <p>39.4 Blank and invalid votes will be regarded as not having been cast.</p> <p>39.5 The chairperson of the meeting will decide whether and to what extent votes are taken orally, in writing, electronically or by poll (meaning that each Shareholder that wants to vote against a proposal raises his or her hand or speaks up, and all Shareholders that do not raise their hand or speak up vote in favour of the proposal).</p> <p>39.6 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or what portion of the Company's issued capital is represented, no account will be taken of Shares for which no votes may be cast by law.</p>	<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p><u>39.1 Each Ordinary Share A1 and each Ordinary Share B confers the right to cast five (5) votes. Each Ordinary Share N confers the right to cast nineteen (19) votes. Each Ordinary Share A2 confers the right to cast five thousand (5,000) votes.</u></p> <p>39.2 <i>Unchanged</i></p> <p>39.3 <i>Unchanged</i></p> <p>39.4 <i>Unchanged</i></p> <p>39.5 <i>Unchanged</i></p> <p>39.6 <i>Unchanged</i></p>	<p>Under Dutch law, the number of votes that can be exercised on a Share must correspond to the nominal value of such Share compared to other classes of Shares with a different nominal value. The voting rights on the various classes of Shares change, due to the increase of the nominal value of the Ordinary Shares N.</p>

AGENDA ITEM 4: (B) CAPITAL DECREASE 2021

THEN CURRENT TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is one billion one hundred and one million euro (EUR 1,101,000,000).
- 4.2 The authorised capital of the Company is divided into eight billion ten million and ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each; and
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of nineteen eurocents (EUR 0.19) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 All Shares are registered. The Company shall not issue share certificates or statements evidencing or purporting to evidence title to the Shares, which shall at all times remain in dematerialised form.
- 4.4 A person who is entitled to and wishes to inspect the register of dematerialised Shares may do so only through the Company and in accordance with Dutch law and the rules of the CSD.
- 4.5 If, after **[date execution deed amendment articles of association in connection with creation Ordinary Shares B]**: (i) as a result of the promulgation of a new law, or a change in law or the interpretation thereof in any relevant jurisdiction (collectively: **change in law**), or (ii) any formal legislative or governmental proposal is tabled which may effect such change in law and which Naspers has reasonable grounds to believe could be passed into law, there is, or will or may be an adverse impact to Naspers arising from, in relation to or in connection with its holding of Ordinary Shares B or adverse change in the effect of holding Ordinary Shares B, the Company shall upon request of Naspers take such action(s) or effect such changes (including the issuance of additional Ordinary Shares B or the amendment of the rights attached to the Ordinary Shares B) as are necessary or reasonably requested to place Naspers in the same position as it was prior to the change in law (or proposed change in law) or to otherwise take such action or effect such changes as are necessary or reasonably requested to avoid, reduce or mitigate the adverse effect of such change in law (or proposed change in law). The

PROPOSED NEW TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is [four hundred one million euro \(EUR 401,000,000\)](#).
- 4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each;
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of [five eurocents \(EUR 0.05\)](#) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 *Unchanged*
- 4.4 *Unchanged*
- 4.5 *Unchanged*

EXPLANATORY NOTES:

In order to effect the capital decrease, the nominal value of each Ordinary Share N in issue will be decreased with EUR 0.14, from EUR 0.19 to EUR 0.05.

THEN CURRENT TEXT:	PROPOSED NEW TEXT:	EXPLANATORY NOTES:
<p>Company shall not take any action hereunder that would materially change the economic rights or entitlements attaching to the Ordinary Shares N nor the Ordinary Shares A, unless such change to these economic rights or entitlements are fully compensated for.</p>		
<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p>39.1 Each Ordinary Share A1 and each Ordinary Share B confers the right to cast five (5) votes. Each Ordinary Share N confers the right to cast nineteen (19) votes. Each Ordinary Share A2 confers the right to cast five thousand (5,000) votes.</p> <p>39.2 At the General Meeting, all resolutions must be adopted by an absolute majority of the valid votes cast, except in those cases in which the law or these Articles of Association require a greater majority. If there is a tie in voting, the proposal will be rejected.</p> <p>39.3 The Board may determine that votes cast prior to the General Meeting, by electronic means of communication or by mail, are equated with votes cast at the time of the General Meeting. Such votes may not be cast before the record date referred to in Article 38.2. Without prejudice to the provisions of Article 38, the notice convening the General Meeting must state how Shareholders may exercise their rights prior to the meeting.</p> <p>39.4 Blank and invalid votes will be regarded as not having been cast.</p> <p>39.5 The chairperson of the meeting will decide whether and to what extent votes are taken orally, in writing, electronically or by poll (meaning that each Shareholder that wants to vote against a proposal raises his or her hand or speaks up, and all Shareholders that do not raise their hand or speak up vote in favour of the proposal).</p> <p>39.6 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or what portion of the Company's issued capital is represented, no account will be taken of Shares for which no votes may be cast by law.</p>	<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p><u>39.1 Each Ordinary Share A1, each Ordinary Share N and each Ordinary Share B confers the right to cast one (1) vote. Each Ordinary Share A2 confers the right to cast one thousand (1,000) votes.</u></p> <p>39.2 <i>Unchanged</i></p> <p>39.3 <i>Unchanged</i></p> <p>39.4 <i>Unchanged</i></p> <p>39.5 <i>Unchanged</i></p> <p>39.6 <i>Unchanged</i></p>	<p>Under Dutch law, the number of votes that can be exercised on a Share must correspond to the nominal value of such Share compared to other classes of Shares with a different nominal value. The voting rights on the various classes of Shares change, due to the decrease of the nominal value of the Ordinary Shares N.</p>

AGENDA ITEM 5: (A) CAPITAL INCREASE 2022 AND ONWARDS

(THEN) CURRENT TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is four hundred one million euro (EUR 401,000,000).
- 4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each;
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of five eurocents (EUR 0.05) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 All Shares are registered. The Company shall not issue share certificates or statements evidencing or purporting to evidence title to the Shares, which shall at all times remain in dematerialised form.
- 4.4 A person who is entitled to and wishes to inspect the register of dematerialised Shares may do so only through the Company and in accordance with Dutch law and the rules of the CSD.
- 4.5 If, after **[date execution deed amendment articles of association in connection with creation Ordinary Shares B]**: (i) as a result of the promulgation of a new law, or a change in law or the interpretation thereof in any relevant jurisdiction (collectively: **change in law**), or (ii) any formal legislative or governmental proposal is tabled which may effect such change in law and which Naspers has reasonable grounds to believe could be passed into law, there is, or will or may be an adverse impact to Naspers arising from, in relation to or in connection with its holding of Ordinary Shares B or adverse change in the effect of holding Ordinary Shares B, the Company shall upon request of Naspers take such action(s) or effect such changes (including the issuance of additional Ordinary Shares B or the amendment of the rights attached to the Ordinary Shares B) as are necessary or reasonably requested to place Naspers in the same position as it was prior to the change in law (or proposed change in law) or to otherwise take such action or effect such changes as are necessary or reasonably requested to avoid, reduce or mitigate the adverse effect of such change in law (or proposed change in law). The

PROPOSED NEW TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is [two billion nine hundred and one million euro \(EUR 2,901,000,000\)](#).
- 4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each;
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of [fifty-five eurocents \(EUR 0.55\)](#) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 *Unchanged*
- 4.4 *Unchanged*
- 4.5 *Unchanged*

EXPLANATORY NOTES:

In order to effect the capital increase, the nominal value of each Ordinary Share N in issue will be increased by EUR 0.50, from EUR 0.05 to EUR 0.55.

(THEN) CURRENT TEXT:

PROPOSED NEW TEXT:

EXPLANATORY NOTES:

Company shall not take any action hereunder that would materially change the economic rights or entitlements attaching to the Ordinary Shares N nor the Ordinary Shares A, unless such change to these economic rights or entitlements are fully compensated for.

Article 39. Adoption of Resolutions and Voting Power.

- 39.1 Each Ordinary Share A1, each Ordinary Share N and each Ordinary Share B confers the right to cast one (1) vote.
Each Ordinary Share A2 confers the right to cast one thousand (1,000) votes.
- 39.2 At the General Meeting, all resolutions must be adopted by an absolute majority of the valid votes cast, except in those cases in which the law or these Articles of Association require a greater majority. If there is a tie in voting, the proposal will be rejected.
- 39.3 The Board may determine that votes cast prior to the General Meeting, by electronic means of communication or by mail, are equated with votes cast at the time of the General Meeting. Such votes may not be cast before the record date referred to in Article 38.2. Without prejudice to the provisions of Article 38, the notice convening the General Meeting must state how Shareholders may exercise their rights prior to the meeting.
- 39.4 Blank and invalid votes will be regarded as not having been cast.
- 39.5 The chairperson of the meeting will decide whether and to what extent votes are taken orally, in writing, electronically or by poll (meaning that each Shareholder that wants to vote against a proposal raises his or her hand or speaks up, and all Shareholders that do not raise their hand or speak up vote in favour of the proposal).
- 39.6 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or what portion of the Company's issued capital is represented, no account will be taken of Shares for which no votes may be cast by law.

Article 39. Adoption of Resolutions and Voting Power.

- 39.1 Each Ordinary Share A1 and each Ordinary Share B confers the right to cast five (5) votes. Each Ordinary Share N confers the right to cast fifty-five (55) votes. Each Ordinary Share A2 confers the right to cast five thousand (5,000) votes.
- 39.2 *Unchanged*
- 39.3 *Unchanged*
- 39.4 *Unchanged*
- 39.5 *Unchanged*
- 39.6 *Unchanged*

Under Dutch law, the number of votes that can be exercised on a Share must correspond to the nominal value of such Share compared to other classes of Shares with a different nominal value. The voting rights on the various classes of Shares change, due to the increase of the nominal value of the Ordinary Shares N.

AGENDA ITEM 5: (B) CAPITAL DECREASE 2022 AND ONWARDS

THEN CURRENT TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is two billion nine hundred and one million euro (EUR 2,901,000,000).
- 4.2 The authorised capital of the Company is divided into eight billion ten million and ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each; and
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of fifty-five eurocents (EUR 0.55) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 All Shares are registered. The Company shall not issue share certificates or statements evidencing or purporting to evidence title to the Shares, which shall at all times remain in dematerialised form.
- 4.4 A person who is entitled to and wishes to inspect the register of dematerialised Shares may do so only through the Company and in accordance with Dutch law and the rules of the CSD.
- 4.5 If, after **[date execution deed amendment articles of association in connection with creation Ordinary Shares B]**: (i) as a result of the promulgation of a new law, or a change in law or the interpretation thereof in any relevant jurisdiction (collectively: **change in law**), or (ii) any formal legislative or governmental proposal is tabled which may effect such change in law and which Naspers has reasonable grounds to believe could be passed into law, there is, or will or may be an adverse impact to Naspers arising from, in relation to or in connection with its holding of Ordinary Shares B or adverse change in the effect of holding Ordinary Shares B, the Company shall upon request of Naspers take such action(s) or effect such changes (including the issuance of additional Ordinary Shares B or the amendment of the rights attached to the Ordinary Shares B) as are necessary or reasonably requested to place Naspers in the same position as it was prior to the change in law (or proposed change in law) or to otherwise take such action or effect such changes as are necessary or reasonably requested to avoid, reduce or mitigate the adverse effect of such change in law (or proposed change in law). The

PROPOSED NEW TEXT:

Article 4. Authorised Capital; shareholding Naspers.

- 4.1 The authorised capital of the Company is [four hundred one million euro \(EUR 401,000,000\)](#).
- 4.2 The authorised capital of the Company is divided into eight billion ten million ten thousand (8,010,010,000) Shares, of which:
- ten million (10,000,000) are Ordinary Shares A1 with a nominal value of five eurocents (EUR 0.05) each;
 - ten thousand (10,000) are Ordinary Shares A2 with a nominal value of fifty euro (EUR 50) each;
 - three billion (3,000,000,000) are Ordinary Shares B with a nominal value of five eurocent (EUR 0.05) each; and
 - five billion (5,000,000,000) are Ordinary Shares N with a nominal value of [five eurocents \(EUR 0.05\)](#) each, which Ordinary Shares N shall rank *Pari Passu* in respect of all rights.
- 4.3 *Unchanged*
- 4.4 *Unchanged*
- 4.5 *Unchanged*

EXPLANATORY NOTES:

In order to effect the capital decrease, the nominal value of each Ordinary Share N in issue will be decreased with EUR 0.50, from EUR 0.55 to EUR 0.05

THEN CURRENT TEXT:	PROPOSED NEW TEXT:	EXPLANATORY NOTES:
<p>Company shall not take any action hereunder that would materially change the economic rights or entitlements attaching to the Ordinary Shares N nor the Ordinary Shares A, unless such change to these economic rights or entitlements are fully compensated for.</p>		
<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p>39.1 Each Ordinary Share A1 and each Ordinary Share B confers the right to cast five (5) votes. Each Ordinary Share N confers the right to cast fifty-five (55) votes. Each Ordinary Share A2 confers the right to cast five thousand (5,000) votes.</p> <p>39.2 At the General Meeting, all resolutions must be adopted by an absolute majority of the valid votes cast, except in those cases in which the law or these Articles of Association require a greater majority. If there is a tie in voting, the proposal will be rejected.</p> <p>39.3 The Board may determine that votes cast prior to the General Meeting, by electronic means of communication or by mail, are equated with votes cast at the time of the General Meeting. Such votes may not be cast before the record date referred to in Article 38.2. Without prejudice to the provisions of Article 38, the notice convening the General Meeting must state how Shareholders may exercise their rights prior to the meeting.</p> <p>39.4 Blank and invalid votes will be regarded as not having been cast.</p> <p>39.5 The chairperson of the meeting will decide whether and to what extent votes are taken orally, in writing, electronically or by poll (meaning that each Shareholder that wants to vote against a proposal raises his or her hand or speaks up, and all Shareholders that do not raise their hand or speak up vote in favour of the proposal).</p> <p>39.6 When determining how many votes are cast by Shareholders, how many Shareholders are present or represented, or what portion of the Company's issued capital is represented, no account will be taken of Shares for which no votes may be cast by law.</p>	<p>Article 39. Adoption of Resolutions and Voting Power.</p> <p><u>39.1 Each Ordinary Share A1, each Ordinary Share N and each Ordinary Share B confers the right to cast one (1) vote. Each Ordinary Share A2 confers the right to cast one thousand (1,000) votes.</u></p> <p>39.2 <i>Unchanged</i></p> <p>39.3 <i>Unchanged</i></p> <p>39.4 <i>Unchanged</i></p> <p>39.5 <i>Unchanged</i></p> <p>39.6 <i>Unchanged</i></p>	<p>Under Dutch law, the number of votes that can be exercised on a Share must correspond to the nominal value of such Share compared to other classes of Shares with a different nominal value. The voting rights on the various classes of Shares change, due to the decrease of the nominal value of the Ordinary Shares N.</p>