

Note: this is a translation into English of the official Dutch version of a deed of amendment to the articles of association of a foundation under Dutch law. Definitions included in article 1 below appear in the English alphabetical order, but will appear in the Dutch alphabetical order in the official Dutch version. In the event of a conflict between the English and Dutch texts, the Dutch text shall prevail.

DEED OF AMENDMENT TO THE ARTICLES OF ASSOCIATION OF STICHTING CONTINUÛTEIT ASR NEDERLAND

On this, the twenty-first day of April two thousand and twenty-two, appeared before me, Paul Cornelis Simon van der Bijl, civil law notary in Amsterdam:

Koen Biesma, born in Alkmaar, on the twentieth day of October nineteen hundred and ninety-four, employed at the offices of me, civil law notary, located at Beethovenstraat 400, 1082 PR Amsterdam.

The person appearing before me declared that the board of directors of **Stichting Continuïteit ASR Nederland**, a foundation under Dutch law, having its corporate seat in Utrecht, with address: Archimedeslaan 10, 3584 BA Utrecht, and trade register number: 66113121 (the "**Foundation**"), by a written resolution (the "**Written Resolution**") dated the nineteenth day of April two thousand and twenty-two, decided, among other things, to amend the Foundation's articles of association (the "**Articles of Association**") in their entirety.

A copy of the Written Resolution will be attached to this Deed as an annex.

The Articles of Association were laid down upon the Foundation's incorporation by a deed executed on the twenty-sixth day of May two thousand and sixteen before Wijnand Hendrik Bossenbroek, civil law notary in Amsterdam.

In order to carry out the abovementioned decision to amend the Articles of Association, the person appearing declared to hereby amend the Articles of Association in their entirety, as set out below:

ARTICLES OF ASSOCIATION

DEFINITIONS AND INTERPRETATION

Article 1

1.1 In these articles of association the following definitions shall apply:

Annual Accounts	The Foundation's balance sheet and its statement of income and expenditures in respect of the relevant financial year.
Article	An article of these articles of association.
Board	The Foundation's board of directors.
Call Option Agreement	The call option agreement to be entered into by the Foundation and the Company on or around the twenty-seventh day of May two thousand and sixteen, pursuant to which a call option with respect to Preferred Shares shall be granted to the Foundation, as amended from time to time.
Company	ASR Nederland N.V., a limited liability company with

- trade register number 30070695, or any of its legal successors.
- DCC** The Dutch Civil Code.
- Director** A member of the Board.
- Foundation** The foundation to which these articles of association pertain.
- Preferred Share** A preferred share in the Company's share capital.
- Subsidiary** A subsidiary of the Company within the meaning of Section 2:24a DCC.
- Voting Rights** The voting rights attached to Preferred Shares.
- 1.2** References to statutory provisions are to those provisions as they are in force from time to time.
- 1.3** Terms that are defined in the singular have a corresponding meaning in the plural.
- 1.4** Words denoting a gender include each other gender.
- 1.5** The terms "written" and "in writing" include the use of electronic means of communication.

NAME AND SEAT

Article 2

- 2.1** The Foundation's name is **Stichting Continuïteit ASR Nederland**
- 2.2** The Foundation has its corporate seat in Utrecht.

OBJECTS

Article 3

- 3.1** The Foundation's objects are to promote and protect the interests of the Company, the business connected with it and its stakeholders from time to time, and repressing possible influences which could threaten the continuity, independence, strategy and/or identity of the Company or the business connected with it to such an extent that this could be considered to be contrary to the aforementioned interests.
- 3.2** The Foundation aims to achieve its objects by:
- a.** acquiring and holding Preferred Shares pursuant to, and subject to the terms of, the Call Option Agreement;
 - b.** exercising the Voting Rights and the other rights attached to Preferred Shares held by the Foundation;
 - c.** obtaining financing in order to allow the Foundation to pay up Preferred Shares if and when these are issued to the Foundation;
 - d.** vesting a pledge on Preferred Shares held by the Foundation in connection with a financing as referred to in paragraph c., provided that the Foundation shall not take any action which - unless in the event of a default (*verzuim*) under such financing - can lead to a (conditional or unconditional) transfer of Voting Rights to a pledgee as referred to in Section 2:89(3) DCC; and
 - e.** doing anything which is related to, or that may be conducive to or necessary for, the attainment of the objects of the Foundation.
- 3.3** In the pursuit of its objects, the Foundation will act independently from the Company, its stakeholders and its Subsidiaries.

3.4 The Foundation does not intend to make profits.

PREFERRED SHARES - RESTRICTIONS

Article 4

- 4.1** Under no circumstances will the Foundation transfer or encumber any of the Preferred Shares held by it, unless it concerns:
- a.** a transfer of Preferred Shares to the Company or a Subsidiary designated in writing by the Company;
 - b.** the vesting of a pledge on Preferred Shares as described in Article 3.2 paragraph d.;
or
 - c.** a transfer of Preferred Shares in an enforcement of a pledge as described in Article 3.2 paragraph d. pursuant to Section 3:248 DCC in conjunction with Section 3:250 or 3:251 DCC.
- 4.2** Under no circumstances will the Foundation issue depository receipts for, or transfer in any way whatsoever the economic entitlement to, any of the Preferred Shares held by it.
- 4.3** The Foundation can only grant a power of attorney to any party other than the Company in order to exercise the Foundation's rights as a holder of Preferred Shares if:
- a.** such power of attorney is not continuous in nature;
 - b.** the Foundation explicitly instructs the attorney-in-fact how to exercise its rights under such power of attorney and the attorney-in-fact agrees to follow those instructions;
 - c.** the holder of such power of attorney does not have the right of substitution within the meaning of Section 3:63 DCC; and
 - d.** such power of attorney is governed by Dutch law.
- 4.4** The restrictions laid down in Article 4.3 do not apply in respect of any power of attorney granted by the Foundation in connection with a financing and/or a pledge as referred to in Article 3.2 paragraphs c. and d., respectively, provided that such power of attorney shall not extend to the exercise of Voting Rights on behalf of the Foundation unless in the event of a default (*verzuim*) under such financing.

PREFERRED SHARES - AUTONOMY OF THE FOUNDATION

Article 5

The Foundation has full autonomy and discretionary authority in exercising the Voting Rights and the other rights attached to the Preferred Shares held by it (or in making the choice not to exercise those rights), provided that all acts of the Foundation must be aimed at achieving its objects as described in Article 3.1.

BOARD - COMPOSITION

Article 6

- 6.1** The Foundation has a Board consisting of three or more Directors, as determined by the Board, provided that the Foundation shall be incorporated with a Board consisting of one Director who shall appoint at least two additional Directors in accordance with Article 7.1 as soon as practically possible following the Foundation's incorporation.
- 6.2** The composition of the Board shall at all times be such, that the Foundation qualifies as an entity independent from the Company within the meaning of Section 5:71(1)(c) of the Dutch

Financial Supervision Act and, if and when in force, a governmental decree as referred to in Section 5:71(2) of the Dutch Financial Supervision Act.

- 6.3** All Directors shall be individuals. The following persons cannot be appointed as a Director:
- a.** directors and supervisory board members of the Company and/or its Subsidiaries;
 - b.** spouses and relatives by blood or marriage up to and including the fourth degree of a person as referred to in paragraph a.;
 - c.** former directors and former supervisory board members of the Company and/or its Subsidiaries;
 - d.** employees or former employees of the Company and/or its Subsidiaries;
 - e.** regular advisors to the Company (including the expert as referred to in Section 2:393 DCC, a civil law notary or an attorney-at-law);
 - f.** former regular advisors as described in paragraph e., but only during the first three years following the termination of their activities as advisor to the Company;
 - g.** directors and employees of any banking institution with which the Company maintains a lasting and significant relationship; and
 - h.** persons who are, in any other way whatsoever, not independent from the Company and its Subsidiaries.
- 6.4** The Board shall appoint one of the Directors to be its chairman.
- 6.5** Where a Director is no longer in office or is unable to act, he may be replaced temporarily by a person whom the Board has designated for that purpose and, until then, the other Director(s) shall be charged with the entire management of the Foundation. Where all Directors are no longer in office or are unable to act, the management of the Foundation shall be attributed temporarily to one or more persons designated by the Company for that purpose; such persons may not be individuals who cannot be appointed as a Director pursuant to Article 6.3.
- 6.6** A Director shall be considered to be unable to act within the meaning of Article 6.5 in the case of:
- a.** him having been ill, or the Foundation not having been able to contact him, in each case for a period of at least five consecutive days (or such other period as determined by the Board on the basis of the facts and circumstances at hand); or
 - b.** his suspension.

BOARD - APPOINTMENT, SUSPENSION AND DISMISSAL

Article 7

- 7.1** The Board shall appoint the Directors with due observance of Articles 6.1 through 6.3 and may suspend or dismiss any Director. Before passing any resolution to appoint, suspend or dismiss a Director, the Board shall first consult the chairman of the Company's supervisory board (or such person replacing him in case he is absent or unable to act) on the contemplated resolution and the reasons for such resolution.
- 7.2** In a situation where there are no Directors in office, the Company shall appoint three Directors with due observance of Article 6.3.
- 7.3** The Board shall determine the remuneration and the further conditions of employment of each Director.

- 7.4** A Director shall cease to hold office by operation of law:
- a.** upon his death;
 - b.** upon voluntary resignation or dismissal by the Board;
 - c.** upon expiration of the term for which he was appointed;
 - d.** upon him falling within the scope of a category as referred to in Article 6.3;
 - e.** upon an application or request being made for his bankruptcy, suspension of payments, the declaration of application of a debt restructuring scheme or placement under curatorship, or upon him losing the disposition over his assets; or
 - f.** upon being dismissed by the court in the manner as set forth in Section 2:298 DCC.
- 7.5** Except in the case of death, a Director must promptly notify the Company and the other Directors when he ceases to hold office pursuant to Article 7.4, or so much earlier as he can reasonably foresee that he will cease to hold office pursuant to Article 7.4, in both cases explaining the reasons for him ceasing to hold office and in the latter case also giving an estimate of when he expects to cease to hold office.

BOARD - DUTIES, ORGANISATION AND DECISION-MAKING

Article 8

- 8.1** The Board is charged with the management of the Foundation, subject to the restrictions contained in these articles of association.
- 8.2** Each Director may cast one vote in the decision-making of the Board.
- 8.3** A Director can be represented by another Director holding a written proxy for the purpose of the deliberations and the decision-making of the Board.
- 8.4** Resolutions of the Board shall be passed, irrespective of whether this occurs at a meeting or otherwise, by simple majority unless these articles of association provide differently.
- 8.5** Invalid votes, blank votes and abstentions shall not be counted as votes cast.
- 8.6** Where there is a tie in any vote of the Board, the relevant resolution shall not have been passed.
- 8.7** The Board shall meet at least once annually (for the purpose as referred to in Article 11.3) and in addition as often as one or more Directors so desire.
- 8.8** All Directors shall be given reasonable notice of at least one week for all meetings of the Board, unless a shorter notice is required to avoid a delay which could reasonably be expected to have an adverse effect on the Foundation and/or the interests referred to in Article 3.1. Notice of a meeting of the Board shall include the agenda for that meeting and shall be sent to the Directors in writing.
- 8.9** If a meeting has not been convened in accordance with Article 8.8, resolutions may nevertheless be adopted at that meeting by a unanimous vote of all Directors.
- 8.10** Meetings of the Board can be held through audio-communication facilities, unless a Director objects thereto.
- 8.11** Resolutions of the Board may, instead of at a meeting, be passed in writing, provided that all Directors are familiar with the resolution to be passed and none of them objects to this decision-making process. Articles 8.2 through 8.6 apply *mutatis mutandis*.
- 8.12** The Board may appoint a secretary, who shall be charged primarily with recording and keeping the resolutions passed by the Board and such other administrative tasks as the Board

may assign to the secretary from time to time.

- 8.13** A Director may not participate in the deliberations and decision-making of the Board on a matter in relation to which that Director has a direct or indirect personal interest which conflicts with the interests of the Foundation and of the enterprise or organisation connected with it. If as a result of such a conflict of interest no decision can be taken, the decision shall nevertheless be taken by the Board, by taking written record of the considerations underlying the decision.

BOARD - EXCEPTIONAL RESOLUTIONS

Article 9

- 9.1** A resolution of the Board to amend these articles of association, to enter into a merger or demerger to which the Foundation is a party, or to dissolve the Foundation, can only be adopted with the prior written approval of the Company's executive board, subject to articles 19.12 and 31.3 of the Company's articles of association.
- 9.2** The Board may resolve to enter into agreements pursuant to which the Foundation binds itself as surety or as joint and several co-debtor, warrants the performance by a third party or provides security for a debt of a third party, provided that this relates to a financing as described in Article 3.2 paragraph c.

BOARD - REPRESENTATION

Article 10

- 10.1** The Board is entitled to represent the Foundation.
- 10.2** The power to represent the Foundation also vests in any two Directors acting jointly.
- 10.3** The Foundation may also be represented by the holder of a power of attorney to that effect. If the Foundation grants a power of attorney to an individual, the Board may grant an appropriate title to such person.

FINANCIAL YEAR AND ADMINISTRATION

Article 11

- 11.1** The Foundation's financial year shall coincide with the calendar year.
- 11.2** The Board must keep an administration, as well as the books, records and other information carriers pertaining thereto, of the Foundation's financial position and of all matters concerning the Foundation's activities, in accordance with the standards that follow from such activities, in such a manner that the rights and obligations of the Foundation can be known at all times.
- 11.3** Without prejudice to Article 11.2, the Board shall prepare the Annual Accounts and put them to paper annually, within six months after the end of each financial year.
- 11.4** The Annual Accounts shall be signed by the Directors. If any of their signatures is missing, this shall be mentioned, stating the reasons.
- 11.5** The Annual Accounts shall be adopted by the Board.
- 11.6** In respect of any financial year during which the Foundation held Preferred Shares for any period of time, the Board shall instruct an auditor as referred to in Section 2:393 DCC to audit the Annual Accounts over any such financial year.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article 12

12.1 The Board may amend these articles of association with due observance of Article 9.1.

12.2 Each Director is authorised to have a deed of amendment to these articles of association executed.

DISSOLUTION AND LIQUIDATION

Article 13

13.1 In the event of the Foundation being dissolved, the liquidation shall be effected by the Board.

13.2 A resolution to dissolve the Foundation cannot be adopted as long as the Foundation holds any Preferred Shares.

13.3 To the extent possible, these articles of association shall remain in effect during the liquidation.

13.4 Any assets remaining after payment of all of the Foundation's debts shall be distributed to the Company.

13.5 After the liquidation has been completed, the Foundation's books, records and other information carriers shall be kept for the period prescribed by law by the person designated for that purpose in the resolution of the Board to dissolve the Foundation. Where the Board has not designated such a person, the liquidators shall do so.

FINAL STATEMENTS

Finally, the person appearing declared, as evidenced by the Written Resolution, to be authorised to execute this Deed.

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

This Deed was executed in Amsterdam on the date mentioned in its heading.

After I, civil law notary, had conveyed and explained the contents of the Deed in substance to the person appearing, the person appearing declared to have taken note of the contents of the Deed, to be in agreement with the contents and not to wish them to be read out in full. Following a partial reading, the Deed was signed by the person appearing and by me, civil law notary.

(signatures follows)

ISSUED FOR TRUE COPY

(signed: P.C.S. van der Bijl)