

*Article the Twenty-First.*

The meetings of shareholders shall be held at Amsterdam. Fourteen days' notice of such meetings shall be given in the manner provided by article the twenty-sixth ; the subjects of discussion and the propositions shall, during the time between the first call and the meeting, lie open for perusal at the office of the association, for the shareholders.

One of the directors, to be mutually assigned thereto by them, shall, as chairman, conduct the meeting.

Minutes of the proceedings at all meetings, shall be taken and entered in a book kept for that purpose; they shall be signed by the chairman and by two shareholders present at the meeting, and requested thereto, by him before the commencement of the proceedings.

*Article the Twenty-second.*

Holders of shares to bearer will have to produce the same at the meeting.

All shareholders present are bound to sign the list of those who are present, before taking part in the voting.

Each share shall give title to one vote ; no one, however, shall be entitled to more than six votes on his own account and to more than six, in addition thereto, as proxy for other shareholders.

Only shareholders shall be admitted as proxies at the meeting.

*Article the Twenty-third.*

All resolutions on matters of business shall be passed by an ordinary majority of votes, in so far as no other proportion of votes for special subjects shall have been adopted in the provisions of this deed.

In voting about persons, the positive majority of all the votes given shall be required.

In the event of an equality of votes on matters of business, the chairman shall have a casting vote.

In the event of an equality of votes about persons, the motion shall be decided by ballot.

Voting on matters of business, shall be effected verbally ; about persons, by folded ballot papers.

*Article the Twenty-fourth.*

The board of directors shall determine what subjects are to be discussed at the general meeting.