

029665/IHN/SWL/English office translation of the notarial deed of amendment of the articles of association of **Plaza Centers N.V.**

This day, the [•] day of [•], two thousand sixteen, appeared before me, Mr. Steven van der Waal, civil law notary in The Hague, the Netherlands:

The appearing person declared:

INTRODUCTION

The articles of association of Plaza Centers N.V., a public company with limited liability (*naamloze vennootschap*) organised and existing under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, and with business address at: Prins Hendrikkade 48-s, 1012 AC Amsterdam, the Netherlands, hereinafter referred to as: the "**Company**", were lastly amended by a deed of amendment to the articles of association, executed before Steven van der Waal, civil law notary officiating in The Hague, the Netherlands, on the eighteenth day of August, two thousand fourteen. The Company's articles of association now read as established in the abovementioned document.

AMENDMENT TO THE ARTICLES OF ASSOCIATION.

The annual general meeting of shareholders (*vergadering van aandeelhouders*) of the Company resolved on the thirtieth day of June two thousand sixteen to amend the Company's articles of association in full in accordance with the draft of the deed of amendment to the articles of association as drawn up by Buren N.V., which resolution appears from the copy of notarial record of the minutes of the annual general meeting of shareholders which is attached to this deed. The person appearing has been authorised by the annual general meeting of shareholders to have this deed of amendment to the articles of association executed.

In performing the resolution to amend the articles of association of the Company, the person appearing declared that the Company's articles of association will be amended as follows:

Article 4 of the articles of association shall be amended and read as follows:

- 4.1 The authorized capital amounts to ten million Euro (EUR 10,000,000) and is divided into ten million (10,000,000) Shares, numbered 1 up to and including 10,000,000, each with a nominal value of one Euro (EUR 1).
- 4.2 Each Share can consist of one hundred (100) fractional shares with a nominal value of one Eurocent (EUR 0.01) per fractional share.
- 4.3 The provisions of these articles of association with respect to Shares and Shareholders shall apply accordingly to fractional shares and holders of

fractional shares, to the extent not stipulated otherwise in articles 4.4 and 4.5.

- 4.4 A holder of one or more fractional shares may exercise the meeting and voting rights attached to a Share together jointly with one or more other holders of fractional shares to the extent the total number of fractional shares held by such holders of fractional equals one hundred (100). These rights shall be exercised by either one of them who has been authorized to that effect by the others, or by a joint proxy authorised by those holders of fractional shares in writing in accordance with the provisions of article 31.1.
- 4.5 The (interim) dividend and any other distribution to which the holder of one Share is entitled divided by one hundred (100), represents the entitlement to the (interim) dividend and any other distribution of a holder of a fractional share.
- 4.6 If and as soon as a holder of one or more fractional shares acquires such number of fractional shares that the total number of fractional shares equals one hundred (100), such fractional shares shall by operation of law be consolidated into one Share. This shall be recorded in the shareholders register.

FINAL STATEMENTS

Finally, the appearing person declared that:

- a. immediately prior to the execution of this deed of amendment the issued share capital of the Company amounted to *[six million eight hundred fifty-five thousand six hundred and three Euro (EUR 6,855,603)]*, divided in *[six hundred eighty-five million five hundred sixty thousand and three hundred (685,560,300)]* Shares, numbered 1 up to and including *[685,560,300]* each Share having a nominal value of one Eurocent (EUR 0.01);
- b. through the execution of this deed of amendment, the nominal value of the Shares in the capital of the Company is being converted from one Eurocent (EUR 0.01) into one Euro (EUR 1) and are one hundred (100) Shares with a nominal value of one Eurocent (EUR 0.01) merged into one (1) Share with a nominal value of one Euro (EUR 1), as a consequence of which as per the date stated above in this deed the issued share capital in the Company amounts to *[six million eight hundred fifty-five thousand six hundred and three Euro (EUR 6,855,603)]*, divided into *[six million eight hundred fifty-five thousand six hundred and three (6,855,603)]* Shares, numbered 1 up to and including *[6,855,603]*, each share having a nominal value of one Euro (EUR 1);
- c. following the above, the Shares that are held by a Shareholder immediately prior to the execution of this deed of amendment, each with a nominal value of one Eurocent (EUR 0.01) will be merged into such number of Shares as will result by dividing the total number of

Shares held by such Shareholder by one hundred (100), whilst furthermore that the counter then from that division still resulting fraction, of which fraction the denominator will be one hundred (100), indicates the number fractional shares that the relevant Shareholder holds as a result of the aforementioned merger

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, the Netherlands, 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 her an explanation thereon, and furthermore pointed out the consequences which will result from 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.