

<u>Statutenwijziging</u>	Akte d.d. 23/08/2012
P00239/2120282/not	Rep. nr.
	ROG: € 95,00

CAMPINE

A limited liability company

At Nijverheidsstraat 2, 2340 Beerse

VAT BE 0403.807.337 RLE Turnhout

MODIFICATION OF THE ARTICLES OF ASSOCIATION.

The year two thousand and twelve on twenty three August.

In front of me, Master Marie-Ghislaine Brosens, notary public established in Beerse. In the registered office at 2340 Beerse, the extraordinary general meeting of shareholders is held of the limited liability company "Campine", with registered office at Nijverheidsstraat 2, 2340 Beerse, VAT BE 0403.807.337 RLE Turnhout, incorporated under the name of "Compagnie Métallurgique de la Campine", following the deed drawn up by Fernand Van de Velden, public notary, in Antwerp, with intervention of Emile Deckers, public notary, in Antwerp on thirty December nineteen hundred and twelve, published in the Annexes to the Belgian State Gazette under the number 431, of which the articles of association were modified several times and the last time following the deed drawn up by the notary public, Michel Robeyns in Antwerp, replacing his fellow, legally impeded on eight May thousand and twelve, published in the Annexes to the Belgian State Gazette of one June thereafter under number 20120601-12099033. Of this meeting the minutes will follow hereafter, drawn up by, notary public, upon request of the bureau, of which the composition follows hereafter.

OPENING OF OPERATIONS – COMPOSITION OF THE BUREAU;

The meeting is opened at nine o'clock, under the presidency of mister Hempel Friedrich-Wilhelm, with domicile in 40239 Düsseldorf (Germany), Grünerstrasse 60a.

Said person appoints as secretary: mister Krekel Geert Jan Hendrik, with domicile at Vinkenbos 2, 4851 ER Ulvenhout (The Netherlands).

The meeting appoints as the counter of the votes: Mrs. Leysen Karin, with domicile at Leopoldstraat 11, 2340 Beerse.

LIST OF PARTICIPANTS.

The shareholders participating in the general meeting are the persons of whom the identity, both of the principal and of the proxy holder in the event of representation, and the number of shares in respect of which one participates in the voting, is recorded in the attendance list which, together with the proxies, is signed by the members of the bureau and by myself, notary public, and annexed to the deed in order to constitute one single document.

EXPOSITION BY THE PRESIDENT.

The meeting is presided by the aforementioned mister Friedrich-Wilhelm Hempel who requested me, notary public, to draw up an authentic deed as regards to the following:

- I. That this meeting was convened to deliberate and to vote on the following agenda:
 1. Appointment of Dever Beheer, a private limited liability company, with registered office at 8310 Brugge (Assebroek), Lindelaan 32, VAT BE 0437.891.751 RPR Brugge, represented by its permanent representative Mr. Chris Depreeuw, residing in 8310 Brugge (Assebroek), Lindelaan 32 as independent Board member for a period of three years.

The Board has determined that Dever Beheer bvba, represented by its permanent representative Mr. Chris Depreeuw, complies with all criteria required by article 526ter of the Company Code and thus can be considered as an independent director in compliance with the law and the company's Corporate Governance Code.

Proposal of resolution: *The Extraordinary General Meeting decides to appoint Dever Beheer bvba, represented by its permanent representative Mr. Chris Depreeuw as independent Board member for a period of three years, which will, subject to renewal, automatically end after the Annual Meeting of Shareholders of 2015. Dever Beheer bvba, represented by its permanent representative Mr. Chris Depreeuw complies with all criteria required by article 526ter of the Company Code and thus*

can be considered as an independent director in compliance with the law and the company's Corporate Governance Code.

2. Modification of article 13 of the articles of association by replacing the word "six" by "nine".

Proposal of resolution: the Extraordinary General Meeting decides to replace in article 13 of the articles of association the word "six" by "nine". The modified article 13 shall read as follows: *"The company is managed by a Board consisting of at least three members and at maximum nine, each appointed for a period of maximum three years. The directors, shareholders or not, shall be appointed by the general shareholders' meeting for a maximum period of three years. The mandate of a director ends at the occasion of the annual meeting of shareholders until which he was appointed. As long as the general shareholders' meeting does not, for whatever reason, fill a vacancy, the directors of whom the mandate has expired remain in office. Resigning directors can be re-elected. The general shareholders' meeting can dismiss a director at any time."*

3. Modification of article 31 of the articles of association by deleting the word "occupation".

Proposal of resolution: the Extraordinary General Meeting decides to delete in article 31 of the articles of association the word "occupation".

The modified article 9 shall read as follows: *" Only the shareholders who signed before the beginning of the shareholders' meeting the attendance list mentioning their surname, name and address, or the name and registered office of the company, as well as the amount of shares held, are allowed to participate in the deliberations, the decisions and the voting.*

4. Granting special powers for the coordination of the articles of association and for the execution of the resolutions adopted.

Proposal of resolution: *the Extraordinary General Meeting decides to grant all powers to the public notary Marie-Ghislaine Brosens, with office in Beerse, in order to draw up, to sign and to file the coordinated version of the articles of association with the clerk's office of the competent commercial court and to fulfill all the administrative formalities in execution of the resolutions adopted. The Extraordinary General Meeting further decides to grant all powers to each director to execute the resolutions adopted.*

That the convening notice in which the aforementioned agenda is provided for was made in accordance with the applicable law provisions through the publication:

- In the Belgian State Gazette of thirteen July two thousand and twelve;
- In the Tijd of thirteen July two thousand and twelve;
- On the website of Euronext and Campine (www.Campine.be) on thirteen July two thousand and twelve.

The holders of registered securities, the directors, and the statutory auditor were convened thirty days in advance of the meeting by means of a letter (article 533 Company Code) or have waived, in writing, the convocation formalities.

The copies of the publications c.q. waivers, are initialed by the members of the bureau and submitted for inspection to the general meeting.

These copies will be kept in the archives of the company together with a copy of this deed.

The president draws the attention to the following:

- Each share gives right to one vote;
- The company has made a public appeal for funds.

NOTIFICATION OF IMPORTANT SHAREHOLDINGS.

Pursuant to article 545 of the Company Code nobody is entitled to participate in voting with more voting rights than these ascribed to the securities which have been notified, in accordance with the articles 514 or 515, first paragraph, of the same code, at least twenty days in advance of the general meeting. As regards to all the present or represented shareholders, it is established that they are allowed to vote with the totality of the shares

registered by them and as regards to which they have notified the company of their intention to participate in this extraordinary general meeting.

- III. That the company's share capital amounts to FOUR MILLION euro (4,000,000 EUR), represented by one million five hundred thousand shares without nominal value.
- IV. That there are * shares present or represented at the this meeting, or more than half of the share capital, so that the meeting can validly deliberate and decided on the agenda. There are no securities which do not represent the share capital.

LEGITIMACY OF THE MEETING.

The meeting records, after the foregoing declarations and submission of evidence, that is validly composed and competent to adopt the following resolutions as regards to the aforementioned agenda.

DECISIONS.

The meeting votes on the agenda point by point and adopts the following:

FIRST RESOLUTION.

The Extraordinary General Meeting decides to appoint Dever Beheer bvba, represented by its permanent representative Mr. Chris Depreeuw as independent Board member for a period of three years, which will, subject to renewal, automatically end after the Annual Meeting of Shareholders of 2015. Dever Beheer bvba, represented by its permanent representative Mr. Chris Depreeuw complies with all criteria required by article 526ter of the Company Code and thus can be considered as an independent director in compliance with the law and the company's Corporate Governance Code.

The preceding resolution is taken [unanimously].

SECOND RESOLUTION.

The Extraordinary General Meeting decides to replace in article 13 of the articles of association the word "six" by "nine". The modified article 13 shall read as follows: *"The company is managed by a Board consisting of at least three members and at maximum nine, each appointed for a period of maximum three years. The directors, shareholders or not, shall be appointed by the general shareholders' meeting for a maximum period of three years. The mandate of a director ends at the occasion of the annual meeting of shareholders until which he was appointed. As long as the general shareholders' meeting does not, for whatever reason, fill a vacancy, the directors of whom the mandate has expired remain in office. Resigning directors can be re-elected. The general shareholders' meeting can dismiss a director at any time."*

The preceding resolution is taken [unanimously].

THIRD RESOLUTION.

The Extraordinary General Meeting decides to delete in article 31 of the articles of association the word "occupation".

The modified article 9 shall read as follows: *" Only the shareholders who signed before the beginning of the shareholders' meeting the attendance list mentioning their surname, name and address, or the name and registered office of the company, as well as the amount of shares held, are allowed to participate in the deliberations, the decisions and the voting.*

The preceding resolution is taken [unanimously].

FOURTH RESOLUTION.

The extraordinary general meeting decides the extraordinary general meeting decides to grant all powers to the public notary Marie-Ghislaine Brosens, with office in Beerse, in order to draw up, to sign and to file the coordinated version of the articles of association with the clerk's office of the competent commercial court and to fulfill all the administrative formalities in execution of the resolutions adopted. The extraordinary general meeting further decides to grant all powers to each director to execute the resolutions adopted.

The preceding resolution is taken [unanimously].

CAPACITY.

All the appearing parties declare to be competent and to have the capacity to conclude the legal acts as provided for by this deed and declare that they are not affected by any measure that may give rise to an incapacity in this regard such as bankruptcy, collective debt arrangement, the appointment of a provisional administrator, trustee or receiver etc.

STAMP DUTIES.

The stamp duties amount to ninety five euro (€ 95.00).

There being no other points on the agenda, the meeting is closed.

OF WHICH THE MINUTES have been drawn up at the place and on the date as mentioned.

After a full reading and explanation, the appearing parties, present or represented, have together with me, the notary public, signed this deed.