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**Caron & Stevens**

attorneys, tax consultants and civil-law notaries

M.P. Bongard

H.A.M. Stuijt

H. van Wilsum

civil-law notaries

COPY

of a deed of

FORMATION

REGARDING:

NEDERLANDS-CANADESE KAMER VAN KOOPHANDEL

having its registered office in The Hague, the Netherlands

date of deed: 11 May 1992

Hirsch Gebouw

Leidseplein 29

1017 PS Amsterdam

PO Box 39730

1003 GS Amsterdam

Tel: (020) 5517555

Fax: (020) *[illegible]*

MPB/mcb/D.91.1129

CTR 4409

FORMATION OF AN ASSOCIATION

This eleventh day of May nineteen hundred and ninety-two, before me, Mark Peter Bongard, a civil-law notary practising in Amsterdam, the Netherlands, personally appeared:

Mr Willem Frans Casimir Stevens, an attorney-at-law and attorney-of-record(*procureur*) in Amsterdam, married, residing at Herman Gorterstraat 10, 1077 WG Amsterdam, born in The Hague, the Netherlands, on the tenth of February nineteen hundred and thirty-eight, as the holder of a written power of attorney, evidenced by two non-notarial deeds containing a power of attorney that will be attached to this original copy, issued by:

1. Mr Guillaume François Jonckheer, the managing director of a company, residing at Julianaweg 2, 2243 AT Wassenaar, the Netherlands, born in Jakarta, Indonesia, on the seventeenth of September nineteen hundred and thirty-four; and
2. Mr Louis François Desiré van der Minne, the managing director of a company, residing at Soestdijkseweg Noord 524, 3723 HM Bilthoven, the Netherlands, born in Dubbeldam, the Netherlands, on the twenty-ninth of February nineteen hundred and forty-eight.

The person appearing stated that he hereby formed an association that will be governed by the following

ARTICLES

NAME, REGISTERED OFFICE AND DURATION

Article 1

1. The Association’s name is:
Nederlands-Canadese Kamer van Koophandel.
2. The Association has its registered office in The Hague, the Netherlands.
3. The Association has been set up for an indefinite period of time.

OBJECTS

Article 2

The Association’s objects are:

to promote trade, investments, industry and commercial services between Canada on the one hand and the Netherlands and its overseas territories on the other hand, as well as income from the provision of information, from the sale of advertising space and from publications, all of this in the broadest sense of the word.

FUNDS

Article 3

1. The Association’s income will consist of contributions from its members, gifts, joining fees, subsidies, voluntary and other contributions, casual income and income from the provision of information, from the sale of advertising space and from publications.
2. The amount of the contribution will be determined by the board each year. All contributions must be paid in advance.

MEMBERSHIP

Article 4

1. The Association will have:
2. honorary members;
3. members; and
4. donors.
5. Honorary members are parties that have been appointed as such by the general membership meeting on the grounds of their extraordinary services towards the Association.
6. Members are parties that have been admitted as such in accordance with the provisions of these Articles.
Members may be either natural persons or legal entities, public bodies, limited partnerships and general partnerships.
7. Donors are parties that have undertaken to transfer to the Association a periodic minimum contribution, to be determined by the general membership meeting, and that have been admitted as donors in accordance with the provisions of these Articles.
Donors have no rights or obligations other than those granted to and imposed on them in or under these Articles.
8. The right and obligations of members and donors will be regulated in more detail in internal regulations.

START OF MEMBERSHIP

Article 5

1. Honorary members will be appointed by the general membership meeting on the recommendation of the board.
2. The board will decide on the admission of members.
If a party is not admitted as a member by the board, the general membership meeting may nevertheless decide to admit that party as a member.
This may be regulated in more detail in internal regulations.
3. A party may become a donor by registering with the board, which will decide on that party’s admission.
4. The board will keep a register in which the details of the members, honorary members and donors are recorded.

END OF MEMBERSHIP

Article 6

1. The membership will end:
2. if a member/natural person dies or a member/legal entity loses the free control of its assets;
3. if a member terminates his membership;
4. if the membership is terminated on behalf of the Association; or
5. if the member is disqualified.
6. A member may terminate his membership only as from the end of the Association’s financial year, subject to a notice period of two months. It will require written notification, which must be addressed to the Association’s secretary. The secretary will acknowledge receipt in writing within a period of eight days. If notice of termination has not been given within the stipulated period, the membership will continue until the end of the Association’s next financial year, unless the board decides otherwise or the member cannot reasonably be required to allow the membership to continue.
7. The membership may be terminated by the board on behalf of the Association as from the end of the Association’s current financial year, subject to a notice period of at least four weeks, if the member, after being ordered to do so repeatedly in writing, fails to perform all of his obligations towards the Association by the first of September or if the member at any time no longer meets the requirements stipulated in these Articles with regard to the membership. Notice of termination given by the board may result in immediate termination of the membership if the Association cannot reasonably be required to allow the membership to continue. Notice of termination must be given in writing, stating the reason(s).
8. A member may be disqualified only if he acts in breach of the Association’s Articles, regulations or resolutions, or otherwise unreasonably harms the Association.
The member will be disqualified by the board, which will notify the member in question of that resolution as soon as possible, stating the reason(s). The party in question may file an appeal with the general membership meeting within a period of one month after receipt of that notification. The member will be suspended during the appeal period and pending the appeal.
The resolution of the general membership meeting to disqualify a member must be adopted by at least two thirds of the number of votes validly cast.
9. If the membership ends in the course of a financial year of the Association, regardless of the reason or cause, the annual contribution will nevertheless be payable by the member in its entirety, unless the board decides otherwise.
10. Notwithstanding the provision of the first sentence of Section 36(3), Book 2, of the Dutch Civil Code, a member cannot evade a decision by which the members’ obligations of a financial nature are increased by terminating his membership, naturally except for the provisions of paragraph 2 of this article.

BOARD

Article 7

1. The board will consist of at least seven adult natural persons, to be appointed out of the members by the general membership meeting. The general membership meeting may decide that one member of the board will be appointed from outside the members.
2. The board members will be appointed for a period of three years and will divide the management positions among themselves. The positions of chairperson, vice-chairperson, secretary and treasurer must in any event be filled.
3. Retiring board members may be re-elected immediately. The positions of secretary and treasurer may be held by one and the same person.
4. If a vacancy arises on the board due to premature retirement or death, the other members of the board will temporarily appoint one of them as deputy for that position until the next general membership meeting.
5. The general membership meeting will then decide in what manner the vacancy must be filled.
6. With the approval of the general membership meeting, the board may enter into agreements to purchase, sell or encumbered real property and enter into agreements under which the Association commits itself as guarantor or as joint and several debtor, warrants performance by a third party or commits itself as surety for a debt of a third party.

EXECUTIVE COMMITTEE

Article 8

1. The board will appoint an executive committee from its midst, consisting of the chairperson, the vice-chairperson, the secretary and the treasurer or the secretary/treasurer of the board.
2. The executive committee will be in charge of the day-to-day management of the Association but may be assisted in performing that task by assigning tasks to one or more third parties.

BOARD MEETINGS

Article 9

1. The board will meet whenever the chairperson or at least two other board members consider(s) that necessary.
2. Rules may be set in internal regulations regarding the convening of meetings and the attendance of meetings by persons other than board members.
3. The meetings will be chaired by the chairperson of the board. In his or her absence the meeting itself will appoint a chairperson.
4. Minutes will be kept of the business transacted at the meeting by the secretary or by one of the other persons present, designated for that purpose by the chairperson.
The minutes must be adopted and signed by the persons who acted as chairperson and secretary at the meeting in question.
5. Board resolutions must be adopted by an ordinary majority of the votes.
6. Further rules regarding board meetings may be set in internal regulations.

REPRESENTATION

Article 10

The Association will be represented both in and out of court either by the chairperson or by two other members of the executive committee acting jointly.

GENERAL MEMBERSHIP MEETING

Article 11

1. Each year at least one general membership meeting must be held (the annual meeting) within five months after the end of the Association’s financial year.
2. At that annual meeting the board must render account on the management conducted in the Association’s past financial year by submitting the annual report and the financial statements.
3. The annual report and the financial statements must be approved by the annual meeting by a majority of two thirds of the votes validly cast, which approval will discharge the board from the management that is apparent from those documents.
4. The annual meeting must appoint a new board and a committee consisting of at least two persons, not being board members, as the audit committee.
At the next annual meeting that audit committee must report on the financial policy pursued by the board.
5. The board must provide the audit committee with all the information that it requires and must give it access to the Association’s books.
6. General membership meetings will furthermore be convened as often as the board considers necessary or when a substantiated request is made, signed by such a number of members as is authorised to cast one tenth of the votes at the general membership meeting.
7. In the latter case the board must have the general membership meeting take place within four weeks after the request was made, failing which the applicants themselves will have the right to convene the requested meeting, all of this subject to the provisions of paragraph 8 of this article.
8. The general membership meetings will be convened by the board, subject to a notice period of at least fourteen days, by written notices sent to all the members, setting out the agenda items to be addressed at that meeting.
9. Minutes must be kept of the business transacted at each general membership meeting by the secretary or by a person to be designated by him or her, which minutes must be adopted in the manner regulated in the internal regulations.
10. Further rules regarding general membership meetings may be set in internal regulations.

VOTING RIGHT AND DECISION-MAKING BY THE GENERAL MEMBERSHIP MEETING

Article 12

1. Each member of the Association will have one vote at the general membership meeting.
2. Each member may have his vote cast by written proxy.
3. Honorary members will have an advisory vote only.
4. All resolutions at a general membership meeting must be adopted by an ordinary majority of the votes, except insofar as these Articles or the law provide(s) otherwise.
5. Votes on business matters must be taken orally; votes on persons must be taken in writing.
6. Blank and invalid votes will be regarded as not having been cast.
If a vote on a proposal not regarding the election of persons is equally divided, the proposal will be rejected.
If a vote between two persons is equally divided, a drawing of lots will decide which of them has been elected.
7. The board will decide on the admission of non-members to a general membership meeting.

ASSOCIATION’S FINANCIAL YEAR

Article 13

The Association’s financial year will coincide with the calendar year.

INTERNAL REGULATIONS

Article 14

All further provisions regarding the organisation and management of the Association may be regulated by the board in internal regulations. The internal regulations may not conflict with these Articles and/or with the law.

SPECIAL COMMITTEES

Article 15

The executive committee may set up one or more committees to perform special assignments. The purpose and procedure of those committees will be determined by the executive committee.

AMENDMENTS TO THESE ARTICLES

Article 16

1. A resolution to amend these Articles may be adopted at a general membership meeting at which at least two thirds of the number of voting members are present, by a majority of at least two thirds of the number of votes validly cast. If the required minimum number of members are not present, a second general membership meeting will be convened within fourteen days, which may adopt an amendment to these Articles, regardless of the number of persons present, by a majority of at least two thirds of the number of votes validly cast.
2. That meeting must be convened in the manner stated in Article 11 of these Articles.
3. An amendment to these Articles will not enter into force until a notarial deed of that amendment has been drawn up.
Each board member may have that deed executed.

WINDING-UP

Article 17

1. The Association may be wound up if the proposal to that effect has been adopted by two thirds of the votes validly cast at an extraordinary general membership meeting specifically convened for that purpose, at which at least two thirds of the number of voting members must be present.
2. The general membership meeting must be convened by the board, subject to a notice period of at least four weeks, by means of written notices to be sent to all the members, stating the agenda items to be addressed at that meeting.
3. If the requisite number of members are not present, a second extraordinary general membership meeting will be convened within fourteen days thereafter, in the manner described in the preceding paragraph, at which meeting the resolution in question may be adopted by at least two thirds of the number of votes validly cast, regardless of the number of members present.
4. A resolution to wind up the Company will also serve as a liquidation resolution. If no further rules for that purpose have been set in such a resolution, the liquidation will be effected by the board.
5. Any balance remaining will be used for purposes to be determined by the general membership meeting.

FINAL PROVISION

Article 18

The board will decide in all cases for which the law, these Articles or the internal regulations do not provide.

Contrary to the provisions of Article 8 of these Articles, the first board members will be:

1. Guillaume François Jonckheer, residing at Julianaweg 2, 2243 HT Wassenaar, the Netherlands, born in Jakarta, Indonesia, on the seventeenth of September nineteen hundred and thirty-four;
2. Louis François Desiré van der Minne, residing at Soestdijkseweg Noord 524, 3723 HM Bilthoven, the Netherlands, born in Dubbeldam, the Netherlands, on the twenty-ninth of February nineteen hundred and forty-eight;
3. Frederik Bernard Deiters, residing at Bierweg 45, 1261 BK Blaricum, born in Bussum, the Netherlands, on the twenty-first of December nineteen hundred and forty;
4. Robert Logie, residing at Lijsterlaan 5, 2243 AV Wassenaar, born in Montréal on the ninth of June nineteen hundred and forty-four;
5. Jan Maria Tummers, residing at Arenborgweg 79, 5916 NL Venlo, the Netherlands, born in Broeksittard, the Netherlands, on the twenty-first of October nineteen hundred and thirty-eight;
6. Paul van der Wel, residing at Klingelaan 22, 2244 AR Wassenaar, the Netherlands, born in Wateringen, the Netherlands, on the eighth of March nineteen hundred and forty-five;
7. Peter van Vliet, residing at Kudelstaartseweg 267, 1433 GJ Kudelstaart, born in Indonesia on the twenty-fifth of January nineteen hundred and thirty-six;
8. Reindert Degenaar de Jager, residing at Baafjeslaan 2, 1852 BE Heiloo, the Netherlands, born in Heiloo on the sixth of September nineteen hundred and twenty-nine; and
9. Simon Theodorus Marinus Bronsgeest, residing at Strijbergstraat 49, 5595 GE Leemde, the Netherlands, born in Voorburg, the Netherlands, on the third of September nineteen hundred and thirty-nine.

I, the civil-law notary, have sufficiently established the existence of the powers of attorney issued to the person appearing.

The person appearing has identified himself to me, the civil-law notary.

 IN WITNESS WHEREOF THIS DEED,

was drawn up in one original copy and executed in Amsterdam, the Netherlands, on the date first above written.

After the substance of this Deed had been stated to the person appearing, he declared to me, the civil-law notary, that he had taken note of the contents of this Deed and did not require a full reading.

Subsequently, after a limited reading, this Deed was signed by the person appearing and by me, the civil-law notary.

Signed: W.F.C. Stevens; M.P. Bongard.

 CERTIFIED AS A TRUE COPY

[M.P. BONGAARD

civil-law notary in Amsterdam] [*signature*]