

# Mediq NV Supervisory Board regulations <sup>1</sup>

*Pursuant to Article 23.1 of the Articles of Association*

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<sup>1</sup> *In the event of any discrepancies or differing interpretations between the Dutch document and its English translation, reference should be made to the Dutch version, which will prevail at all times.*

## Article 1 - Composition of the Supervisory Board

- 1.1 The Supervisory Board shall be made up of a number of members, to be determined by the Supervisory Board, of at least three and at most, nine natural persons.
- 1.2 Supervisory Board members shall be appointed by the shareholders' General Meeting, unless all Supervisory Board members are absent as a result of collective resignation under the provisions of Article 2: 161a of the Dutch Civil Code. The provisions of Article 2:158 and adherence to the Dutch Civil Code, and the Articles of Association, are applicable to the appointment of Supervisory Board members.
- 1.3 The Supervisory Board shall appoint one of its members as chairman, in compliance with the provisions of Article 3.4. subsection h, and one of its members as vice-chairman. It shall also appoint a secretary, who may or may not be a Supervisory Board member, and shall draw up regulations regarding their replacement.
- 1.4 At the time of the establishment of these regulations the Supervisory Board was made up of six members. An up-to-date overview of the members of the Supervisory Board is included in the Annex to these Regulations.

## Article 2 - Chairman of the Supervisory Board

- 2.1 The chairman of the Supervisory Board shall ensure that:
  - a. Supervisory Board members follow their induction and education or training programme;
  - b. Supervisory Board members receive, in good time, all information which is necessary for the proper exercise of their duties;
  - c. sufficient time is available for the Supervisory Board's deliberations and decision-making;
  - d. the Supervisory Board's committees function properly;
  - e. Supervisory Board and Board of Management members have their performance evaluated at least one a year;
  - f. the Supervisory Board elects a vice-chairman;
  - g. contacts with the Board of Management and the Central Works Council proceed properly;
  - h. the regulations concerning ownership of and transactions in securities, other than those issued by Mediq NV, by Board of Management and Supervisory Board members are complied with correctly;and has as his duties:
  - i. receiving, and deciding on, reports on potential conflicts of interest;
  - j. receiving, and deciding on, reports on alleged irregularities concerning the functioning of Board of Management members.

## Article 3 - Profile of the Supervisory Board

- 3.1 The Supervisory Board shall prepare a profile of its scope and composition, taking into account the nature of the company, its activities, and the desired expertise, experience and independence of its members. The Supervisory Board shall evaluate the profile annually.
- 3.2 The profile shall be public, shall be available for inspection at the company offices and shall be placed on the company website.
- 3.3 The composition of the Supervisory Board shall be such that the combination of experience, expertise and independence of its members is in accordance with the profile and enables the Supervisory Board to best carry out the range of its responsibilities and duties to the company and all others involved in the company, including its shareholders, consistent with the applicable legislation and regulations, including the rules of any stock exchange on which the company's shares may be listed.
- 3.4 The following requirements shall be taken into consideration regarding the composition of the Supervisory Board:
  - a. each of its members shall be capable of assessing the broad outline of the overall policy of the company and its enterprises;
  - b. each of its members shall satisfy the requirements of the profile, and through their membership of the Supervisory Board (on appointment, reappointment and thereafter), the Supervisory Board as a whole should be composed in accordance with Article 3.3;
  - c. at least one member of the supervisory board shall be a financial expert, in the sense that he has acquired relevant knowledge and experience of financial administration and accounting for listed companies or other large legal entities;
  - d. each of its members, with the exception of one person at the most, shall be non-independent under the terms of Article 3.5;
  - e. none of its members may be appointed after a third term of five years, or otherwise after the twelfth year in post;
  - f. none of its members may maintain more than five memberships of Supervisory Boards in Dutch listed companies (including the company); whereby a chairmanship counts double;
  - g. none of its members may be a member of the Board of Management of the administrative trust that holds and administers the shares in the company's capital by way of fiducia cum amico (in Dutch: *ten titel van beheer*);
  - h. the chairman of the Supervisory Board may not be a former member of the company's Board of Management.
- 3.5 Members of the Supervisory Board shall not be considered independent (and shall accordingly be considered independent if none of the below apply to him/her), if he or his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:
  - a. has been an employee or a member of the Board of Management of the company (including associated companies as referred to in Section 1 of the 1996 Disclosure of Holdings in Listed Companies Act) in the five years prior to his/her appointment as a Supervisory Board member;

- b. receives personal financial remuneration from the company, or a company affiliated with the company, other than the remuneration received for the work performed as a Supervisory Board member and in so far as this is not in keeping with the normal course of business;
  - c. has had an important business relationship with the company or a company associated with it in the year prior to his/her appointment. This shall in any event include the situation where a Supervisory Board member, or the firm of which he is a shareholder, partner, employee or advisor, has acted as an advisor to the company (consultant, external auditor, civil notary or lawyer) and the situation where a Supervisory Board member is a Board of Management member or an employee of a banking organisation with which the company has a lasting and significant relationship;
  - d. is a member of the Board of Management of a company of which a member of the company's Board of Management (which he supervises) is a Supervisory Board member (competing interests);
  - e. holds at least ten percent of the shares in the company (including the shares held by natural persons or legal entities that co-operate with him/her under a legal, tacit, oral or written agreement);
  - f. is a member of the Board of Management or Supervisory Board, or is a representative in some other way, of a legal entity that holds at least ten percent of the shares in the company, unless such entity is a member of the same group as the company;
  - g. has temporarily managed the company during the preceding twelve months while members of the Executive Board were absent or unable to discharge their duties. In the Supervisory Board's report, the Supervisory Board shall declare that if, in its view, Article 3.4 subsection d has been fulfilled. It shall also indicate in the report which Supervisory Board members, if any, it considers to be non-independent.
- 3.6 The Supervisory Board may appoint one or more members as 'delegated' Supervisory Board members. Delegated Supervisory Board members are Supervisory Board members with a special task. The delegated authority may not exceed the duties of the Supervisory Board member himself and therefore does not include managing the company; it entails more intensive supervision and advice and more frequent consultation with the Board of Management. The delegation shall be of a temporary nature only. The delegation may not detract from the function and powers of the Supervisory Board. Delegated Supervisory Board members remain members of the Supervisory Board.
- 3.7 Each member of the Supervisory Board shall be required to submit to the board's chairman such information as is necessary to record or update, as the case may be, his/her:
- a. gender;
  - b. age;
  - c. profession;
  - d. principal position;
  - e. nationality;
  - f. other positions; which are relevant to the duties of a member of the Supervisory Board;
  - g. date of initial appointment;
  - h. current term in office.

The chairman shall ensure that this information is published in the Supervisory Board's report.

## **Article 4 - Appointment, re-appointment, retirement, suspension and resignation**

- 4.1 Supervisory Board members shall be appointed in the manner as determined by law and the company's Articles of Association, on the recommendation or nomination of the Supervisory Board. Reasons shall be given for the recommendation or nomination. On re-appointment, the manner in which the candidate fulfilled his duties as a member of the Supervisory Board shall be taken into account. Members of the Supervisory Board shall hold office for a maximum period of four years and shall thereafter be eligible for re-appointment, provided that no member shall hold office for more than three 4-year terms or twelve years, as the case may be. The term of office of a Supervisory Board member shall preferably end on the day on which the company's general meeting is held.
- 4.2 The Supervisory Board shall prepare a retirement schedule to prevent, as far as possible, re-appointments occurring simultaneously. Subject to Article 4.3., members of the Supervisory Board shall resign in accordance with the retirement schedule. The retirement schedule shall be made generally available and shall be placed on the company website.
- 4.3 Members of the Supervisory Board shall retire early in the event of inadequate performance, structural incompatibility of interests, or in other instances where retirement is deemed necessary in the judgement of the Supervisory Board.
- 4.4 Members of the Supervisory Board who temporarily take part in the Board of Management, when Board of Management members are absent or unable to discharge their duties, shall (temporarily) resign from the Supervisory Board in order to do so.
- 4.5 In case of a vacancy, the Supervisory Board shall take measures within a reasonable time to fill the vacant places on the Supervisory Board. If the number of Supervisory Board members is less than three, then the Supervisory Board shall take measures to fill the vacant places immediately.
- 4.6 The suspension or dismissal of Supervisory Board members shall take place in accordance with legal provisions and the provisions of the Articles of Association.

## **Article 5 - The company secretary**

- 5.1 The Supervisory Board shall be assisted by the company secretary, to be appointed and dismissed, whether or not on the recommendation of the Supervisory Board, by the Board of Management, subject to the prior approval of the Supervisory Board. The company secretary shall be primarily responsible for:

- a. complying with the correct procedures and functioning in accordance with Dutch legislation, the company's Articles of Association and the applicable regulations;
  - b. assisting the chairman of the Supervisory Board in the practical organisation of the Supervisory Board.
- 5.2 The company secretary shall also, as such, be the secretary of the Supervisory Board.
- 5.3 The company secretary may delegate his duties and powers, or elements thereof, to a deputy appointed by him in consultation with the Supervisory Board chairman.
- 5.4 The company secretary may also carry out activities on behalf of the Board of Management.

## Article 6 - Duties of the Supervisory Board

- 6.1 The Supervisory Board shall be responsible for supervising the policy of the company's Supervisory Board, and the general state of affairs concerning the company and its associated enterprises, and for advising the Supervisory Board. In discharging its duties, the Supervisory Board shall be guided by the interests of the company and its associated enterprises. It shall take into account the relevant interests of all those involved in the company. The Supervisory Board is responsible for the quality of its own performance.
- 6.2 The duties of the Supervisory Board shall include:
- a. supervising and monitoring (in advance or otherwise), and advising the Board of Management on: (i) the achievement of the company's aims, (ii) the company's strategy and the risks inherent in its business activities, (iii) the structure and management of the internal risk management and control systems, (iv) the financial reporting process and (v) compliance with legislation and regulations;
  - b. disclosing, complying with and enforcing the company's corporate governance structure;
  - c. approving annual budgets and the company's major capital investments;
  - d. selecting and recommending the appointment of the company's external auditor;
  - e. selecting and recommending the appointment of the members of the Board of Management, proposing the remuneration policy for members of the Board of Management, for approval by the general shareholders' meeting of the company, fixing the remuneration in accordance with the said remuneration policy and contractual terms and conditions of employment of members of the Board of Management;
  - f. selecting and recommending the appointment of Supervisory Board members, and proposing the remuneration of its members, for approval by the general shareholders' meeting;
  - g. evaluating and assessing the functioning of the Board of Management, the Supervisory Board, and their individual members (including the evaluation of the Supervisory Board profile and the induction, education and training programme);
  - h. dealing with, and deciding on, reported potential conflicts of interests between the company on the one side and members of the Board of Management, the external auditor and the major shareholder(s) on the other side;

- i. dealing with, and deciding on, reported alleged irregularities that relate to the functioning of Board of Management members.
- 6.3 The Supervisory Board may, at the company's expense, call on such professional advice as the Board considers desirable for the proper performance of its duties.
- 6.4 The Supervisory Board may determine whether one or more of its members: (i) shall have access to all of the company's business premises, (ii) shall be authorised to inspect all records, correspondence and other documents, and (iii) shall take cognizance of all the proceedings which have taken place.
- 6.5 The Supervisory Board shall compile and publish an annual report at the end of the company's financial year on the functioning and activities of the Supervisory Board and its committees in that financial year. This report shall in any event contain the information referred to in Articles 3.5, 3.7, 8.4, 11.3, 19.1 and 19.2.

## Article 7 - Meetings of the Supervisory Board

- 7.1 The remuneration committee shall meet at least four times per year, and furthermore as often as one or more of its members consider necessary. The meetings shall normally be held in the company offices, but may also take place elsewhere. Meetings may also be held by telephone or by means of video conferencing, provided that all participating members can hear one another simultaneously.
- 7.2 In case of frequent absence, the Supervisory Board member concerned shall in principle be called to account for this to the chairman, and be asked to give an explanation. The Supervisory Board report shall state which Supervisory Board members have been frequently absent from meetings.
- 7.3 Unless the Supervisory Board decides otherwise, meetings of the Supervisory Board shall be attended by one or more Board of Management members, except for meetings concerning:
  - a. the evaluation of the functioning of the Board of Management and its individual members, and the conclusions to be drawn from that evaluation;
  - b. the evaluation of the functioning of the Supervisory Board and its individual members, and the conclusions to be drawn from that evaluation;
  - c. the desired profile, composition and competencies of the Supervisory Board;
  - d. potential conflicts of interests of members of the Board of Management.
- 7.4 The company's external auditor shall attend each Supervisory Board meeting at which the examination of the annual accounts is discussed. The external auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to respond to all information.

- 7.5 Supervisory Board meetings shall be convened by the company secretary on behalf of the Board chairman, or of two or more Supervisory Board members who have requested such a meeting, or of one or more Board of Management members who have requested such a meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered shall be issued to each Supervisory Board member and Board of Management member seven days before the meeting.
- 7.6 Minutes of the meeting shall be prepared by the company secretary. They shall generally be adopted at the next meeting. If, however, all members of the Supervisory Board agree on the contents of the minutes, they may be adopted earlier. The minutes shall be signed for adoption by the chairman and dispatched to all members of the Supervisory Board before the next meeting. The company secretary may issue and sign extracts of the adopted minutes.

## Article 8 - Decisions of the Supervisory Board

- 8.1 The Supervisory Board can only validly adopt resolutions in a meeting at which at least the majority of its members is present or represented, with the proviso that members who have a conflict of interests shall not be taken into account when calculating this quorum. Every member may cast one vote. Blank ballot papers or spoilt ballot papers shall be regarded as not cast. A Supervisory Board member may act as a representative for a fellow Supervisory Board member if authorised to do so in writing.
- 8.2 The Supervisory Board may also adopt resolutions outside a meeting, provided that the motion in question has been submitted to all of its members, and none of them has objected to this form of decision-making, provided that members who have a conflict of interests do not participate in the voting. The chairman shall prepare and sign a report of the resolution adopted in this manner, enclosing any written replies received. The adoption of resolutions outside a meeting must be reported at the next meeting of the Supervisory Board.
- 8.3 Subject to Article 10, the Supervisory Board can only adopt resolutions validly in or outside a meeting if the majority of the Supervisory Board members has voted in favour of the resolution. Voting on resolutions shall take place verbally. Voting may take place by acclamation if none of the Supervisory Board members present object to this. In case of an equality of votes, no resolution shall be passed, unless more than two Supervisory Board members are present at the meeting, in which case the chairman shall have the casting vote.
- 8.4 Unless the Supervisory Board decides otherwise, if no one person gains a majority of votes on persons, there shall be a second ballot between the two persons who received the most votes. If more than two persons have received the same number of votes, then the decision as to which one of them becomes eligible for the second ballot shall be made by lot. If there is an equality of votes in the second ballot, then the chairman shall decide.

- 8.5 If the required number of Supervisory Board members is not present or represented in a meeting of the Supervisory Board, then a new meeting shall be called, to be held after a minimum of one week and a maximum of one month, where, regardless of the number of Supervisory Board members present, the matters announced in the notice for the previous meeting shall be decided upon.
- 8.6 At least once a year, the Supervisory Board shall discuss:
- a. the functioning of the Supervisory Board, its committees and its individual members, and the conclusions to be drawn on the basis thereof;
  - b. the desired profile, composition and competence of the Supervisory Board and its committees;
  - c. the functioning of the Board of Management and its individual members and the conclusions to be drawn on the basis thereof;
  - d. the induction, education and training programme;
  - e. the corporate strategy, the risks of the business and the result of the evaluation by the Board of Management of the structure and operation of the internal risk management and control systems, as well as any significant changes thereto.

The report of the Supervisory Board shall refer to the fact that these meetings were held.

## **Article 9 - Decisions to be approved by the Supervisory Board**

- 9.1 The Board of Management shall submit the annual accounts and the proposed profit distribution provisions which they have drawn up to the Supervisory Board for their approval. The Supervisory Board shall then submit these to the general shareholders' meeting for adoption.
- 9.2 The company's Board of Management shall establish management regulations. The management regulations, and any proposal for amendment to the management regulations, shall be submitted to the Supervisory Board for approval.
- 9.3 The following decisions of the Board of Management shall in any event be submitted to the Supervisory Board for approval, whether or not this is required by law or by the company's Articles of Association:
- a. Operational decisions of the Board of Management which fall beyond the limits of the budget and/or of the strategy determined by the Supervisory Board.
  - b. The establishment of the business aims and strategy of Mediq.
  - c. The establishment of the main features of corporate governance within Mediq.
  - d. The content of insurance policy conditions and the selection of the insurer in connection with the managerial accountability of the Board of Management and Supervisory Board members.
  - e. The proposal for the appointment of an external auditor.
  - f. The establishment of Mediq's budget and of a long-range prognosis, including the investment budget.
  - g. The establishment of the dividend or interim dividend.

- h. The issue of shares, including the granting of the right to acquire shares, and the acquisition of shares in, and debt certificates at the expense of, the Mediq, or of debt certificates at the expense of a limited partnership company or a partnership of which Mediq is a fully accountable partner.
  - i. The payment of premiums on shares issued.
  - j. The limitation or exclusion of shareholders' preferential rights on shares.
  - k. Assistance with the issue of share certificates.
  - l. The establishment of the share issue price.
  - m. The making of a proposal to the shareholders' General Meeting for the granting of a mandate to the Supervisory Board concerning the purchase of shares in their 'own' company.
  - n. The actual purchase of shares in their 'own' company by Board of Management members.
  - o. The order for payment of premiums on shares issued, if the interests of Mediq so demand.
  - p. The establishment of conditions for conversion.
  - q. Deviation from the conditions for conversion established in Article 44 of the Articles of Association.
  - r. The request for a listing, or a withdrawal of the listing, of shares and/or share certificates, options and/or debt certificates.
  - s. Investments by Mediq exceeding € 5,000,000.--.
  - t. Disinvestments by Mediq exceeding € 5,000,000.--.
  - u. Entering into short or long-term contractual obligations representing a capitalised amount equal to or greater than € 5,000,000.--.
  - v. The acquisition of a holding interest with a value of more than € 5,000,000.--, and any significant increase or decrease in such a holding interest.
  - w. The termination of employment of at least one tenth of the total workforce employed by Mediq.
  - x. Any significant alterations to the employment conditions of more than one tenth of the total workforce employed by Mediq.
  - y. A proposal for a merger or division within the meaning of Chapter 7, Book 2 of the Dutch Civil Code.
  - z. The entering into or dissolution of a long-term partnership of Mediq with another legal entity or company or as a fully accountable partner in a limited partnership company if this partnership is of major significance for Mediq.
  - aa. The notice of bankruptcy and petition for suspension of payment of Mediq.
  - bb. Making a proposal to the general shareholders' meeting for amendments to the Articles of Association and/or dissolution of the company.
- 9.4 The Supervisory Board may determine that other decisions of the Board of Management shall be submitted for its approval.
- 9.5 The absence of a decision of the Supervisory Board, as referred to in this Article 9, does not affect the empowerment to act as representatives of the Supervisory Board or of Supervisory Board members.

## Article 10 - Independence of the Supervisory Board and its members; conflicts of interest

- 10.1 Supervisory Board members shall operate without any mandate from any person whatsoever, and independently of other particular interests involved with the company.
- 10.2 The Supervisory Board shall ensure that no Supervisory Board member shall be impeded in the exercise of his supervisory duties by hierarchical subordination, competing interests or other relationships with the persons over whom he has a supervisory function.
- 10.3 The Supervisory Board shall ensure that any semblance of confusion of interests between Mediq and a Supervisory Board member shall be avoided.
- 10.4 A Supervisory Board member shall not participate in the discussions and/or decision-making process on a subject or transaction in relation to which he has a conflict of interests with the company, within the meaning of Article 10.5. Such transactions must be concluded on terms at least customary in the sector concerned. Resolutions to enter into such transactions must be approved by the Supervisory Board. The chairman of the Supervisory Board shall ensure that transactions, in respect of which Supervisory Board members have a conflict of interests, shall be referred to in the company's annual report with a reference to the conflict of interests and a declaration that Articles 10.4, 10.5 and 10.6 were complied with.
- 10.5 A member of the Supervisory Board shall in any event have a conflict of interests of significant interest to the company and/or the relevant member of the Supervisory Board ('conflict of interests') with the company if:
- he personally has a material financial interest in a company with which the company intends to enter into a transaction;
  - he has a family law relationship with a member of the Board of Management or Supervisory Board of a legal entity with which the company intends to enter into a transaction;
  - he is a member of the Board of Management or Supervisory Board of a legal entity with which the company intends to enter into a transaction;
  - under applicable law, including the rules of any exchange on which the company's shares are listed, such a conflict of interests exists or is deemed to exist;
  - the Supervisory Board has ruled that such a conflict of interests exists or is deemed to exist.
- 10.6 Each Supervisory Board member, other than the chairman of the Supervisory Board, shall immediately report any potential conflict concerning a Supervisory Board member to the chairman of the Supervisory Board. Each Supervisory Board member with an actual or potential conflict of interests must provide the chairman of the Supervisory Board with all information relevant to the conflict of interests, including information relating to the persons with whom he has a relationship under family law. If the chairman of the Supervisory Board has an actual or potential conflict of interests, he shall immediately report such potential conflict to the vice-chairman of the Supervisory Board. The chairman of the Supervisory Board must provide the vice-chairman of the Supervisory Board with all the information

relevant to the conflict of interests, including information relating to the persons with whom he has a relationship under family law, his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree. In all circumstances other than the ones listed in Article 10.5 under d and e, the Supervisory Board shall determine whether a reported actual or potential conflict of interests qualifies as a conflict of interests to which Article 10.4 applies.

- 10.7 Article 10.5 applies mutatis mutandis to members of the Board of Management. Each Board of Management member with an actual or potential conflict of interests must provide the chairman of the Supervisory Board with all information relevant to the conflict of interests, including information relating to the persons with whom he has a relationship under family law, his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree. In all circumstances other than those listed in Article 10.5 under d and e, the Supervisory Board shall determine whether a reported actual or potential conflict of interests qualifies as a conflict of interests. Such transactions must be concluded on terms at least customary in the sector concerned. Resolutions to enter into such transactions must be approved by the Supervisory Board. The chairman of the Supervisory Board shall ensure that these transactions shall be referred to in the company's annual report with reference to the conflict of interests and a declaration that Article 10.7 was complied with.
- 10.8 The external auditor shall in any event have a conflict of interests with the company, if:
- a. there are financial, business, working or other relationships with Mediq or elements thereof which, in the opinion of a reasonable and well-informed third party with relevant expertise, jeopardise the independence of the external accountant;
  - b. under applicable law, including the rules of any stock exchange on which the company's shares are listed, such conflict of interests exists or is deemed to exist;
  - c. the Supervisory Board has ruled that a conflict of interests exists or is deemed to exist.
- The external auditor, as well as each member of the Board of Management and Supervisory Board, shall immediately report any potential conflict of interests concerning the external auditor to the chairman of the Supervisory Board and shall provide him with all information relevant to the conflict of interests. In all circumstances other than the ones listed under b) and c) in this Article, the Supervisory Board shall determine whether a reported actual or potential conflict of interests qualifies as a conflict of interests, pursuant to which the appointment of the external auditor will have to be reconsidered or other measures must be taken to resolve it. The chairman of the Supervisory Board shall ensure that those measures shall be mentioned in the company's annual report with reference to the conflict of interests and a declaration that this Article 10.8 was complied with.
- 10.9 A conflict of interests shall also be deemed to exist if the company intends to enter into a transaction with a natural person or legal entity holding at least ten percent of the shares in the company. All transactions between the company and natural persons or legal entities holding at least ten percent of the shares in the company must be concluded on terms customary in the sector concerned. Resolutions to enter into such transactions which are of material significance for the company and/or these persons or entities must be approved by the Supervisory Board. Such transactions shall be referred to in the company's annual report, with a declaration that this provision was complied with.

## Article 11 - The Supervisory Board and its committees

- 11.1 If the Supervisory Board has more than four members, it shall have at least three standing committees, i.e., an audit committee, a remuneration committee and a selection and appointments committee, to be appointed by the Supervisory Board from its own members. The Supervisory Board remains responsible for its decisions even if they were prepared by one of the Board's committees.
- 11.2 The Supervisory Board shall draw up regulations governing the committees' principles and best practices.
- 11.3 The composition of the committees, the number of committee meetings, the main items to be discussed therein and the committees' discharge of their duties shall be recorded in the Supervisory Board's report. The regulations and the composition of the committees shall be placed on the company's website.
- 11.4 Should one or more committees not or no longer be instituted, the respective principles and practices of the Supervisory Board shall apply.
- 11.5 The Supervisory Board shall receive from each of the committees a report of its deliberations and findings.

## Article 12 - Remuneration

- 12.1 The Supervisory Board shall from time to time submit proposals to the General Meeting in respect of the remuneration to be paid to the chairman and other members of the Supervisory Board. The remuneration of a Supervisory Board member may not be made dependent on the company's results.
- 12.2 In fixing the remuneration of the Supervisory Board, the following requirements must be observed:
  - a. none of its members may receive shares and/or options or similar rights to acquire shares in the company's capital as part of their remuneration;
  - b. none of its members may accept personal loans, guarantees, et cetera, from the company, other than in the normal course of business and with the approval of the Supervisory Board. No remission of loans may be granted.
- 12.3 Members of the Supervisory Board shall be reimbursed for all reasonable costs incurred in connection with their attendance at meetings. Any other expenses shall only be reimbursed, either in whole or in part, if incurred with the prior consent of the chairman; the chairman shall inform the Supervisory Board of such expenses on an annual basis.

- 12.4 The remuneration, reimbursement of expenses and other agreed terms and conditions, including the date as of which such payments shall be made, shall be determined by the general shareholders' meeting and be agreed in writing between the company and the Supervisory Board member concerned. The notes to the annual accounts shall in any event contain the information prescribed by law as to the level and structure of the remuneration of individual of Supervisory Board members.

## **Article 13 - Ownership of and transactions in securities in Mediq and other securities**

- 13.1 Supervisory Board members are bound by the legal provisions of the Securities Transactions (Supervision) Act, the Disclosure of Major Holdings in Listed Companies Act and the 'Mediq Regulations on Privileged Information'.
- 13.2 Supervisory Board members shall request authorisation for all transactions in Mediq securities as determined in the 'Mediq Regulations on Privileged Information'.
- 13.3 A Supervisory Board member shall report to the chairman of the Board of Management each transaction he effects in stock issued by Mediq or on any option rights allocated by Mediq to such stock. The stock-holding of a Supervisory Board member is exclusively an investment for the long term. The number of the securities in the company held by the Supervisory Board members as a whole shall be mentioned in the annual report of the company.
- 13.4 The Supervisory Board shall establish regulations concerning ownership of and transactions in securities, other than those issued by the company, by Supervisory Board members. These regulations shall be placed on the company website.

## **Article 14 - Induction programme and continuing education and training**

- 14.1 Once appointed, each member of the Supervisory Board shall follow an induction programme, prepared and financed by the company, addressing:
- general financial and legal affairs;
  - financial reporting by the company;
  - specific aspects unique to the company and its business activities;
  - the responsibilities of members of the Supervisory Board.
- 14.2 The Supervisory Board shall evaluate the induction programme annually to identify any other specific aspects in respect of which further training and education is required by Supervisory Board members during their term of office.

## **Article 15 - Information from and relationship with the Board of Management, and external information**

- 15.1 The Supervisory Board, and its individual members, have their own responsibility for obtaining all the information from the Board of Management and the external auditor that the Supervisory Board requires for the due performance of its duties. If the Supervisory Board considers it necessary, it may obtain information from officers and external advisors of the company. The Board of Management shall provide the necessary means for this purpose. The Supervisory Board may require officers and external advisors of the company to attend its meetings.
- 15.2 The Board of Management shall timely provide the Supervisory Board with information, if possible in writing, on all facts and developments concerning the company which the Board may need to function as required and to properly carry out its duties, as well as information requested of the Board of Management by the Supervisory Board.
- 15.3 The Board of Management shall provide the Supervisory Board with a quarterly report prepared in a format as agreed from time to time and setting out detailed information on, inter alia, finance, marketing, investments and staff. This periodic report shall be accompanied by a letter from the Board of Management containing an explanation of, and comments on, the report as well as information concerning its policies.
- 15.4 Each year, without prejudice to the above, the Board of Management shall provide the Supervisory Board with a budget for the following year, an up-to-date version of its long-term plans, the main features of the strategic policy, the general and financial risks, the management and control systems of the company and the compliance with all relevant legislation and regulations. In addition, the Board of Management shall issue an annual declaration that it has provided the Supervisory Board with all the relevant information required for the due performance of its duties.
- 15.5 If a member of the Supervisory Board should receive information relevant to the Supervisory Board in the proper performance of its supervisory and advisory duties, from a source other than the Board of Management or Supervisory Board, he shall make this information available to the chairman of the Supervisory Board as soon as possible. The chairman of the Supervisory Board shall subsequently inform the entire Supervisory Board.

## **Article 16 - Relationship with the shareholders**

- 16.1 In accordance with the company's Articles of Association, general meetings of shareholders may be convened at the request of the Supervisory Board. The Supervisory Board shall ensure that these general meetings are held in due time and that the shareholders are informed by means of a shareholders' circular of all the facts and circumstances relevant to the items on the agenda. The shareholders circular shall be placed on the company website.

- 16.2 The members of the company's Board of Management and Supervisory Board shall participate in shareholders meetings, unless they are prevented from attending on serious grounds. In conformity with the Articles of Association of the company, the chairman of the Supervisory Board shall, as a general rule, chair the general meetings, and shall decide on the contents of resolutions. The ruling pronounced by the chairman in respect of the outcome of a vote in a general meeting shall be decisive, subject to the provisions of Article 2:13 of the Dutch Civil Code.
- 16.3 The Supervisory Board shall provide the General Meeting with any information it may require, unless important interests of the company or any legislation or regulations applicable to the company prevent it from doing so. The Supervisory Board shall state the reasons for invoking such important interests.
- 16.4 The Board of Management and the Supervisory Board are responsible for the corporate governance structure of the company and must give account to the General Meeting in relation to this structure. Each year the broad outline of the company's corporate governance structure shall be set forth in a separate chapter of the annual report. In this chapter it shall also indicate where the best practices of the Code of Conduct of Article 2: 391, paragraph 4, of the Dutch Civil Code were followed and, if not, the reason for not doing so, and to what extent the company has deviated from these best practices. Each significant change in the company's corporate governance structure and its compliance with the Article 2: 391, paragraph 4, of the Dutch Civil Code shall be addressed in a separate item on the agenda for consideration by the General Meeting.

## Article 17 - Relationship with the Central Works Council

- 17.1 The Supervisory Board shall draw up a schedule every year for the attendance of one or more of its members at the consultation meetings of the Central Works Council, in so far as these consultation meetings must be attended by those members, pursuant to the law or by virtue of an agreement with the Central Works Council. In these meetings the general state of affairs in the company and the proposals referred to in Article 25, paragraph 1, of the Works Councils Act shall be discussed. The Supervisory Board may also convene other meetings with the Central Works Council.
- 17.2 The Supervisory Board shall draw up a list of Supervisory Board members available to attend meetings of the Central Works Council whereby their participation is not legally required.
- 17.3 The chairman of the Supervisory Board shall ensure the proper progress of contacts with the Central Works Council. If a Supervisory Board member is invited to attend a meeting with the Central Works Council, he shall only accept such an invitation following prior consultation with the chairman.
- 17.4 If the Board of Management requires the approval of the Supervisory Board and the advice of the Central Works Council for a proposal, this proposal shall first be submitted to the

Supervisory Board for approval. If this approval is granted, it shall be granted on condition that the Supervisory Board observes the legislation concerning employee participation.

## **Article 18 - Confidentiality**

18.1 Members of the Supervisory Board shall treat all information and documentation acquired within the framework of their membership with the necessary discretion and, in the case of classified information, with the appropriate confidentiality. Classified information shall not be disclosed outside of the Supervisory Board or Board of Management, made public or otherwise made available to third parties, by current or former members the Supervisory Board, unless it has been made public by the company, or it has been established that the information is already in the public domain, or that publication is required on the basis of legal provisions or judicial decree against which an appeal is no longer possible.

## **Article 19 - Occasional suspension of and amendments to these regulations**

- 19.1 Without prejudice to the provisions of Article 16.4, the Supervisory Board may occasionally decide not to comply with or adhere to these regulations, pursuant to a Supervisory Board resolution to that effect. Such resolutions shall be referred to in the Supervisory Board's report.
- 19.2 Without prejudice to the provisions of Article 16.4, these regulations may be amended by a resolution of the Supervisory Board to that effect. Such resolutions shall be referred to in the Supervisory Board's report.
- 19.3 Amendments to these regulations may only be made by a resolution of the Supervisory Board to that effect, in a meeting at which at least two thirds of the Supervisory Board members are in attendance.

## **Article 20 - Applicable legislation and forum**

- 20.1 These regulations shall be governed by and construed in accordance with the law of the Netherlands.
- 20.2 The courts of Utrecht, the Netherlands, shall have exclusive jurisdiction to settle any dispute arising from or in connection with these regulations, including any dispute regarding the existence, validity, application, interpretation or termination of these rules.

## **Article 21 - Establishment and publication of these regulations**

21.1 These regulations come into force on 1 January 2005, and shall be placed on the company website. The regulations were established at the meeting of the Supervisory Board held on 29 September 2004.

Utrecht, 29 September 2004



# 1 Annex to Mediq NV Supervisory Board regulations

## 1.1 Composition of the Supervisory Board

As from 6 September 2010: Mr. S. van Keulen (chairman), Mr. B.T. Visser (vice-chairman), Ms M. J.M. van Weelden, Mr. W.M. van den Goorbergh, Mr. F.K. de Moor and mr. O. Stuge