

NOTARIS KANTOOR SPIER & HAZENBERG

120186.01/ME/KL/JC/2

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The undersigned,
Dennis Henricus Wilhelmus Melgers, LL.M., civil law
notary, officiating in Amsterdam, declares that the
below document is a fair English translation of the
deed of amendment of the association:
**European Lubricating Grease Institute
(E.L.G.I.)**, with official seat in **Amsterdam**,
executed on this day.

Amsterdam, 3rd of December 2018.



Office translation of a deed of amendment of the articles of association. In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch version, which will be executed and deposited at the Commercial Register, will prevail.

In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

DEED OF AMENDMENT OF THE ARTICLES OF
European Lubricating Grease Institute (E.L.G.I.)

On this day, the the third day of December two thousand eighteen, there appeared before me, Eleonore Aline Venker, LL.M., candidate civil-law notary, hereinafter referred to as: "notary", as deputy of Dennis Henricus Wilhelmus Melgers, LL.M., civil-law notary in Amsterdam, Alexander Paul Christiaan Klijsen, born in Amsterdam on the seventh day of October nineteen hundred and eighty-four, employed and domicile chosen at the office of me, civil-law notary, 1017 ZP Amsterdam, Westeinde 24. The person appearing, giving effect to a resolution signed on the the eighteenth day of April two thousand eighteen by the members of: **European Lubricating Grease Institute (E.L.G.I.)**, a association, with corporate seat in Amsterdam, and offices at 1074 BJ Amsterdam, Hemonylaan 26, registered with the trade register of the Chamber of Commerce with number 40537077- by which resolution the person appearing was also authorized to execute this deed - declared to insert in the association's articles of association the following amendments:

Amendment A.

Article 8 paragraph 1 is amended and shall read as follows:

"The Board of Directors consist of a minimum of five Directors, and may change as proposed and agreed at the Annual General Meeting."

Amendment B.

Article 8 paragraph 2 last sentence is amended and shall read as follows:

"The Board of Directors consist of more than one third (1/3) of its directors from one company member."

Amendment C.

After Article 8 paragraph 7 a new paragraph is inserted, reading as follows:

"Each seat on the Board is held by the company member for which the

individual that was appointed, was working for at the time of the appointment. In the case an appointed member changes companies during his/her term on the Board, the original company member can appoint a replacement for the remaining term. If the company member does not propose a replacement, the existing member can continue on the Board until the end of the term.

The company as a member of the association is represented by the director which has been appointed by the company."

Amendment D.

Article 12 paragraph 4 is amended and shall read as follows:

"All proposals concerning matters are decided by an absolute majority of the votes cast, insofar as the Constitution does not provide otherwise. In the event of a tie, the proposal is deemed to have been rejected.

When taking a vote on persons, the person who has gained the majority of the votes cast will be deemed appointed. In the event of a tie, a decision will be made with a draw. Votes in this article are intended to mean validly cast votes, so that votes which are blank and votes with the name of the voting member on the voting-paper are not considered."

Amendment E.

Article 15 paragraph 2 is amended and shall read as follows:

"The Board is under the obligation to deposit a true copy of the deed of amendment of the articles of the Constitution with the Chamber of Commerce."

Final statement.

Finally the person appearing declared that a copy of said resolution will be attached to this deed (**Annex**).

End.

The appearer is known to me, civil law notary, and the identity of the appearer has been checked by me, civil law notary, by the for that purpose intended document.

OF WHICH THIS DEED was executed in Amsterdam on the date mentioned in the preamble of this deed. After the text of this deed had been stated and explained in substance of the appearer, he declared to have taken cognisance beforehand of the contents thereof and not to require it to be read out in full.

This deed was subsequently signed by the appearer and me, civil law notary, after limited reading-out.

