

PEGAS Nonwovens SA

Société anonyme

Siège social : 68-70, boulevard de la Pétrusse, L-2320 Luxembourg
R.C.S. Luxembourg : B112044

**ASSEMBLEE GENERALE
EXTRAORDINAIRE
du 18 décembre 2017**

N°

This eighteenth day of December two thousand seventeen, before me, Henri Beck, notary residing in Echternach, Grand Duchy of Luxembourg, was held an extraordinary general meeting (the "**Meeting**") of:

PEGAS Nonwovens SA, a public company under the laws of Luxembourg, having its registered office at 68-70, boulevard de la Pétrusse, L-2320 Luxembourg, registered in the Luxembourg Register of Commerce and Companies under number B112044, incorporated pursuant to a deed executed before Jean-Joseph Wagner, notary in Sanem, Grand Duchy of Luxembourg, on 18 November 2005, published in the Official Journal of the Grand Duchy of Luxembourg, *Mémorial C, Recueil des sociétés et associations*, No. 440 of 1 March 2006, the articles of association of which have been amended most recently pursuant to a deed executed before Cosita Delvaux, notary residing in Luxembourg, Grand Duchy of Luxembourg, on 15 June 2017, made public through the *Recueil électronique des sociétés et associations (RESA)* on 7 July 2017, under number RESA_2017_162.889 (the "**Company**").

The Meeting was opened by Aldo Schuurman, attorney at law admitted to the Bars of Amsterdam and Luxembourg (List IV), with professional address at the office of Van Campen Liem Luxembourg, 23, boulevard Joseph II, L-1840 Luxembourg, who proposed that he be appointed as chairman of the Meeting (the "**Chairman**").

The Chairman appointed Ekaterina Lebedeva, attorney at law admitted to the Bar of New York, with professional address at the aforementioned office of Van Campen Liem Luxembourg, as secretary of the meeting (the "**Secretary**") and Eleni Kokkinou, attorney at law admitted to the Bars of Athens and Luxembourg (List IV), with professional address at the aforementioned office of Van Campen Liem Luxembourg, as scrutineer of the meeting (the "**Scrutineer**" and together with the Chairman and the Secretary constituting the *bureau* of the meeting, the "**Bureau**").

A copy of the attendance list, indicating the shareholders present, represented or voting by correspondence and the number of shares held by each of them, is initialled *ne varietur* by the persons appearing and by me, notary, and is annexed hereto.

The proxies from the shareholders represented at the present Meeting and the correspondence voting forms from the shareholders (after having been initialled *ne varietur*) shall also remain annexed hereto.

The Bureau having thus been constituted, the Chairman declared and the Meeting recorded that:

- I. The shareholders of the Company were duly convened to the Meeting by a convening notice containing the agenda of the Meeting, published in the newspaper *Tageblatt* on 17 November 2017 and made public through the *Recueil électronique des sociétés et associations (RESA)* on 17 November 2017, under number [●]. A copy of the newspaper publication has been given to the Bureau of the Meeting.
- II. In addition, the convening notice was published through (i) the reporting system of the Prague Stock Exchange on [●] November 2017, (ii) the Officially Appointed Mechanism of the Luxembourg Stock Exchange on [●] November 2017 and (iii) in media as may be reasonably relied on for the effective dissemination of information to the public throughout the European Economic Area on [●] November 2017. The notification of the record date, as well as of the place and date of the Meeting has been published in Czech newspaper *Lidové noviny* on [●] November 2017. The convening notice was posted on the Company's website as of [●] November 2017 together with the other documents related to the Meeting as required by law.
- III. In addition, a project to relocate the corporate seat of the Company to the Czech Republic (the "**Project**") has been drawn up, together with articles of association of the Company as they shall read in the Czech Republic (the "**Czech Articles**"), copies of which Project and Articles, after having been initialled *ne varietur*, shall remain annexed to the original of this deed.
- IV. In respect of items 1 to 3 of the agenda, no specific quorum is required for the valid deliberation or acknowledgement of the Meeting and the resolutions are taken by a simple majority of the votes cast by the shareholders present or represented at the Meeting. In respect of items 4, 5 and 6 of the agenda, the Meeting can validly deliberate if at least one half of the share capital is present or represented at the Meeting, and the relevant resolution must be carried by at least two-thirds (66 2/3%) of the votes cast.
- V. The agenda of the Meeting is the following:
 1. Election of the Scrutiny Committee (*Bureau*) of the Meeting.
 2. Ratification of the decision of the board of directors of the Company to co-opt Michal Smrek as member of the board of directors of the Company.

3. Appointment of Jakub Dyba as member of the board of directors of the Company.
 4. Approval of the project to relocate the corporate seat of the Company to the Czech Republic.
 5. Change of nationality of the Company and direction of the board of directors of the Company to transfer the head office and place of central management, etc.
 6. Corresponding change of the name of the Company to « PEGAS NONWOVENS a.s. » and amendment and restatement of the articles of association of the Company for purposes of Czech law.
 7. Miscellaneous.
- VI. It appears from the attendance list mentioned hereabove, that out of the total [●] ([●]) shares in issue, a total of [●] ([●]) shares are duly represented at the present Meeting (including the shares of the shareholders voting by voting forms) and in consideration of the agenda and of the provisions of article 67 and 67-1 of the law on commercial companies, the present Meeting is validly constituted and is accordingly authorized to deliberate on the items of the agenda.

The members of the Bureau of the Meeting declared and requested me, the undersigned notary, to record the following:

Resolutions

- A. The Meeting resolved:
1. to ratify the co-optation dated 15 November 2017 of Mr. Michal Smrek, residing at Sázavská 914/8, Prague 2 Vinohrady, 120 00, Czech Republic, born on 19 January 1975, as a non-executive director of the Company and to proceed with his final appointment; Mr. Michal Smrek is appointed for a term ending on 14 November 2020;
 2. to appoint Mr. Jakub Dyba, residing at Ejpvická 658, Prague 10 Horní Měcholupy, 109 00, Czech Republic, born on 26 July 1974, as a non-executive director of the Company, for a term ending on 17 December 2020; and
 3. to approve the Project.
- B. Subject to the condition precedent that a Czech notary passes a deed pursuant to which the Company is converted into a joint stock company under the laws of the Czech Republic for purposes of Czech law, with effect as of 1 January 2018, the Meeting resolved:
1. to change the nationality of the Company from Luxembourg nationality to Czech nationality and to direct the board of directors of the Company, for the purposes of continuing the

Company as and converting it into a joint stock company (*akciová společnost*) under the laws of the Czech Republic, to transfer the head office and place of central management, the principal place of business and the domicile of the Company, including its centre of main interests within the meaning of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), to Hradčanské náměstí 67/8, Prague 1, 118 00, Czech Republic; and

2. in furtherance of the foregoing, to change the name of the Company to « PEGAS NONWOVENS a.s. » and to amend and restate the articles of association of the Company in their entirety, which articles shall read in the Czech Republic as annexed to this deed.

I, the undersigned notary, having knowledge of the English language, declare that this deed is drawn up in English followed by a version in French at the request of the persons appearing, who, acting as stated above, stipulated that in case of any discrepancy between the English version and the French version, the English version shall prevail.

In witness whereof, this deed was drawn up and passed in Luxembourg on the date first above stated. After the deed was read to the persons appearing, the persons appearing declared to understand the scope and the consequences and subsequently signed the original together with me, notary.

Suit la traduction française du texte qui précède :

[●]