

Memorandum of Association of a limited liability company

Nupharo Services, s.r.o.

Article One: **Sole partner**

Company **Nupharo Holding, a.s.**, company ID no.: 294 16 809, registered office Prague 1, Václavské náměstí 813/57, zip code 110 00, entered in the Commercial Register administrated by Municipal Court in Prague, section B, entry 18909 (hereinafter referred to as “**partner**”), under the terms further specified by this Memorandum of Association and Act No. 90/2012 Coll., on Commercial Companies and Cooperatives (the New Corporate Code)(hereinafter referred to as “**ZOK**”) is the sole partner of the company.

Article Two: **Business name and company seat**

- 1) **Business name:** **Nupharo Services, s.r.o.**
- 2) **Company seat:** **Prague**
- 3) The company website is: www.nupharo.com, where all required documents are available in line with ZOK as well as further data for the sole partner.

Article Three: **Scope of business**

The company’s scope of business is:

- Manufacture, sales and services not listed in Appendices 1 to 3 of the Trade Licensing Act.

Article Four: The company has been established for an indefinite period of time.

Article Five: **Share capital, deposits and shares of the partners** 1) The share capital is CZK 200.000 (read: two hundred thousand Czech crowns) The share capital consists of the deposit of the partner, namely Nupharo Holding, a.s., company ID no.: 294 16 809, share: 100%, the amount of the deposit corresponding to this share is CZK 200.000 (read: two hundred thousand Czech crowns).

2) There is only one type of share in the company, namely a basic share, which does not entail any special rights and obligations. The partner may own several shares.

Article Six: **Company share**

1) **The company share represents** the partner’s participation in the company and the rights and obligations arising from this participation.

2) **Transfer of company share**

Following the termination of a legal person, which is the partner, the company share is transferred to its legal successor.

3) **Assignment of company share**

Any partner may assign their company share by means of a contract to an another person only with the prior, unanimous consent of the General Meeting of Nupharo Holding, a.s., company ID no.: 294 16 809. The company share may not be assigned in favor of a third party other than the contracting party of the Investment Agreement dated April 30, 2013 (hereinafter referred to as “**Investment Agreement**”) concluded between Nupharo Holding, a.s., company ID no.: 294 16 809, registered office Prague 1, Václavské náměstí 813/57, zip code 110 00, entered in the Commercial Register administrated by Municipal Court in Prague, section B, entry 18909, by ABB Technology Ventures Ltd., company ID no.: CH-020.3.034.740-1,

registered office Affolternstrasse 44, P.O.BOX 8131, CH-8050, Zurich, Switzerland, CPP Development, s.r.o., company ID no.: 270 66 959, registered office in Prague 1, Václavské náměstí 813/57, zip code 110 00, entered in the Commercial Register administrated by Municipal Court in Prague, section C, entry 93832, Nupharo Park, a.s., company ID no.: 290 31 621, registered office in Prague 1, Václavské náměstí 813/57, zip code 110 00, entered in the Commercial Register administrated by Municipal Court in Prague, section B, entry 15928 and Nupharo Services s.r.o., company ID no.: 015 44 217, registered office Prague 1, Václavské náměstí 813/57, zip code 110 00, entered in the Commercial Register administrated by Municipal Court in Prague, section C, entry 208192.

Article Seven: **Bodies of the Company**

1. General Meeting

The General Meeting is the highest authority of the company. A General Meeting shall not held until the further partner has joined the company, and decisions in the competence of the General Meeting are made by the sole partner in writing.

The powers of the General Meeting include the following, namely:

- a) decision making pertaining to amendment of the content of the Memorandum of Association, provided the amendment is not based on other legal facts,
- b) electing and recalling of directors,
- c) electing and recalling a liquidator, including the approval of the agreement on holding-office and performing in line with Article 61 of ZOK,
- d) decision making on winding up of the company,
- e) decision making on usufructuary lease of an enterprise of the company or such a part of the enterprise of the company, whose sale requires the consent of the General Meeting pursuant to the law,
- f) giving instructions to the directors and approving the company business concept (including the Rules of Procedure for the directors), provided they do not contradict the legal regulation; The General Meeting may ban the directors from conducting certain legal activities, if it's in the interest of the company,

further issues which are conferred to the General Meeting by the law and the Memorandum of Association.

2. Director

1. In the capacity of a statutory authority of the company the director is authorized to act independently on behalf of the company in all matters.. Signing on behalf of the company is performed by the director by appending his signature to the business name of the company.

2. The director shall be appointed and recalled by the sole partner exercising the powers of the General Meeting.

3. The recall or stepping down of Milan Ganik, date of birth: July 11, 1953, from the position of company director must be discussed by the General Meeting on the basis of previous unanimous consent of the General Meeting of Nupharo Holding, a. s., company ID no.: 294 16 809.

4. The company has only one director.

Article Eight: **Termination and Liquidation of the Company**

1) The company is terminated:

- a) on the date cited in the decision of the General Meeting on the termination of the company; or otherwise on the day that this decision is accepted, if the company is being terminated by liquidation,
- b) the date cited in a court ruling on the termination of the company; or otherwise on the date on which this ruling takes legal effect,
- c) on the date the change goes in to effect provided the company is terminated without winding up as a result of a merge, transfer of property to a partner or as a result of splitting up,
- d) termination by bankruptcy after the fulfillment of the distribution decision or termination by bankruptcy due to the assets of the debtor being inadequate.

2) For the termination of the company according to Article 8 paragraph 1 letter a), letter c) and letter d) the previous unanimous consent of the General Meeting of Nupharo Holding, a.s., company ID no.: 294 16 809 is required.

Article Nine: The Preceding Approval Process of Nupharo Holding, a.s.

The cases stated under Article 6.1 of the Investment Agreement require the prior unanimous consent of the General Meeting of Nupharo Holding, a.s., company ID no. 294 16 809, when it comes to making decisions on part of the director. The cases stated under Article 6.2 of the Investment Agreement require the prior unanimous consent of the General Meeting of Nupharo Holding, a. s., company ID no. 294 16 809, when it comes to acting and making decisions on part of the director.

Article Ten: Closing Provisions

The company shall observe the provisions of Article 777 (5) of ZOK and ZOK as a whole. In the case of legal relation not expressly regulated by the Memorandum of Association, ZOK shall be applied.