

DIVIDEND POLICY

Pursuant to Dutch law and the Articles of Association of ASTARTA Holding N.V. (the Company):

1. The profits shall be at the disposal of the General Meeting of Shareholders.

The Board of Directors (the Board) shall make a proposal for that purpose.

The Board is required to make a proposal for that purpose, which is then dealt with as a separate agenda item at the General Meeting of Shareholders.

2. The Company can only make profit distributions to the extent its equity exceeds the paid and called up part of the capital increased with the reserves which must be maintained pursuant to the law.

3. Dividend payments may be made only after adoption of the annual accounts which show that such payments are permitted.

Dividends shall be payable immediately after they have been declared, unless the General Meeting of Shareholders should fix a different date when adopting the relevant resolution.

Shareholders' claims vis-a-vis the Company in respect of the payment of a dividend shall lapse after a period of five years from the point at which they are made payable.

4. With due observance of the provisions of paragraph 2 and provided that the requirements of paragraph 2 are fulfilled as evidenced by the interim balance sheet as mentioned in article 2:105, paragraph 4 Dutch Civil Code (Burgerlijk Wetboek), the General Meeting of Shareholders may adopt a resolution to distribute an interim dividend or to make distributions from a reserve which need not be maintained by law.

Within eight days of the day the payment was announced, the Company must deposit such interim balance sheet with the Trade Register where the Company is registered.

If the General Meeting of Shareholders adopts a resolution to that effect, distributions may be made otherwise than in cash.

5. The Board currently intends to retain future earnings, if any, to finance the growth and development of our business and to provide additional liquidity. As a result, we currently have no intention to pay dividends and do not expect to make distributions or dividends.