

International Automotive Components Group, S.A.

PORPOSED AMENDED AND RESTATED ARTICLES OF ASSOCIATION

Article 1. Form and name.

International Automotive Components Group, S.A. (the "**Company**") is a public limited liability company (*société anonyme*) governed by the laws of the Grand Duchy of Luxembourg, in particular by the law dated 10 August 1915 relating to commercial companies, as amended from time to time (the "**Law**"), as well as by these articles of association (the "**Articles**").

Article 2. Registered office.

- 2.1 The registered office of the Company is established in the city of Luxembourg, Grand Duchy of Luxembourg. The registered office may be transferred within the Grand Duchy of Luxembourg by a resolution of the board of directors of the Company and the board of directors is authorised to amend this article accordingly.
- 2.2 Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the board of directors of the Company.
- 2.3 If the board of directors of the Company determines that extraordinary political, social, economic or military developments or events have occurred or are imminent and that these developments or events may interfere with the normal activities of the Company at its registered office, or with the ease of communication with such office or between such office and persons abroad, the board of directors may temporarily transfer the registered office to a location abroad until the complete cessation of the extraordinary developments or events. Such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company.

Article 3. Duration.

- 3.1 The Company is established for an unlimited period of time.
- 3.2 The Company may be dissolved, at any time, by a resolution of the shareholders of the Company adopted in the manner required for an amendment of the Articles in accordance with the Law.

Article 4. Corporate Object.

- 4.1 The Company may acquire and hold participations, in Luxembourg or abroad, in any companies, partnerships or enterprises in any form whatsoever and administer, manage, control and develop such participations, companies, partnerships and enterprises. In particular and without limitation, the Company may acquire by way of subscription, purchase, exchange, or in any other manner, stocks, shares or other participation securities, bonds, debentures,

certificates of deposit or other debt instruments and, more generally, any securities or financial instruments issued by any public or private entity whatsoever. The Company may hold the same as investments, or sell, exchange or dispose of the same. The Company may participate in the creation, development, management and control of any company, partnership or enterprise.

- 4.2 Subject to the provisions of the Law, the Company shall have all such powers and shall be entitled to take all such action and enter into any type of contract or arrangement that it deems necessary, advisable, convenient, incidental to, or not inconsistent with, the accomplishment and development of its corporate purpose, including, but not limited to, the operations and activities set forth in Sections 4.1 and 4.4 through 4.10, which may be undertaken directly or indirectly through subsidiaries or otherwise.
- 4.3 The corporate purpose of the Company is to engage in any lawful act or activity for which corporations may be organized under the Law.
- 4.4 The Company may purchase, lease, exchange, hire or otherwise acquire property of any nature, including any intellectual property, movable and immovable property or any right or privilege attached thereto or in respect thereof. It may also sell, lease, exchange, hire or dispose of any movable or immovable property or the whole or any part of the business of the Company, for such consideration as the board of directors considers appropriate including, but not limited to, shares, debentures or other securities, whether fully or partly paid up, of any person whether or not having purposes (altogether or in part) similar to those of the Company. The Company may hold any shares, debentures or other securities so acquired and improve, manage, develop, sell, exchange, lease, mortgage, dispose of, grant options over, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- 4.5 The Company may borrow in any form. It may issue notes, bonds and debentures and any kind of debt or equity securities, perpetual or otherwise, convertible or not, whether or not secured by all or any of the Company's property (present or future) or its uncalled capital, and may purchase, redeem, convert, exchange or pay off any such securities.
- 4.6 The Company may lend funds including, without limitation, the proceeds of any borrowings or issues of debt or equity securities to any affiliated companies, partnerships or enterprises (i.e. direct or indirect subsidiaries, sister companies or parent companies) or any other companies, partnerships or enterprises within the limits set forth in the Law.
- 4.7 Subject to the conditions set forth in the Law, the Company may grant assistance to any affiliated companies, partnerships or enterprises (i.e. direct or indirect subsidiaries, sister companies or parent companies) and take any measure for the control and supervision of such companies.
- 4.8 The Company may also give guarantees and pledge, transfer, mortgage, hypothecate, encumber or otherwise create and grant security in favour of third parties over all or some of its assets to guarantee its own obligations and undertakings or obligations and undertakings of any affiliated companies, partnerships or enterprises (i.e. direct or indirect subsidiaries, sister

companies or parent companies), and for its own benefit or the benefit of any affiliated companies, partnerships or enterprises (i.e. direct or indirect subsidiaries, sister companies or parent companies), or any other companies, partnerships or enterprises, regardless of whether or not the Company receives any kind of consideration, within the limits established in the Law.

- 4.9 The Company may generally employ any techniques and instruments relating to its investments for the purpose of their efficient management, including techniques and instruments designed to protect the Company against credit, currency exchange, interest rate risks and other risks.
- 4.10 The Company may generally carry out any commercial, financial or industrial operations or transactions, including entering into, executing and performing contracts, deeds, agreements or arrangements with or in favor of any person, that, in the opinion of the board of directors, are incidental or conducive to the attainment of all or any of the Company's corporate objects or to the exercise of all or any of its powers.

Article 5. Share Capital.

5.1 The share capital is set at two hundred nine thousand three hundred and fifty-five United States dollars and twenty-five cents (USD 209,355.25) represented by twenty million nine hundred thirty-five thousand five hundred and twenty-five (20,935,525) common shares ("**Common Shares**") with a nominal value of one United States dollar cent (USD 0.01-) each.

5.2 The terms "Shares" and "Share" shall in these Articles, unless otherwise explicitly stated or the context indicates otherwise, refer to the Common Shares.

5.3 In addition to the issued share capital, the Company may establish an account to which amounts paid on any Share in excess of the nominal value of the Shares, if any, are transferred.

The amounts in such account may be used to provide for the payment of any Shares which the Company may repurchase from its shareholder(s), to offset any net realised losses, to make distributions to the shareholder(s) in the form of a dividend or to allocate funds to the legal reserve.

5.4 Each Common Share is entitled to one vote at the general meeting of shareholders.

5.5 Authorized share capital and Authorized shares.

The Company shall have an authorized share capital, including the share capital, of five million United States dollars (USD 5,000,000.00) (the "**Authorized Capital**") by the creation and issuance of a maximum of five hundred million (500,000,000) authorized shares with a nominal value of one United States dollar cent (USD 0.01-) each.

Within the limits of the Authorised Share Capital, the board of directors is hereby authorised to issue further Common Shares, in one or several successive tranches against payment in cash or in kind, with or without an issue premium and without the shareholders having a preferential subscription right in accordance with the terms and conditions set out below.

5.6 The subscribed share capital and the Authorised Share Capital of the Company may be increased or reduced by a resolution of the general meeting of shareholders of the Company adopted in compliance with the requirements established in the Law for an amendment of the Articles.

5.7 Subject to the provisions of the Law and Sections 5.8 and 5.9, each of the existing shareholders of the same class of Shares shall have a preferential right of subscription in case of issuance of new Shares of the same class in exchange for contributions in cash. The preferential subscription right shall be proportional to the fraction of the capital represented by their Shares in such class of Shares. The existing shareholders shall not benefit from a preferential subscription right in case of issue of new Shares by the Company in exchange for a contribution in kind.

5.8 The preferential subscription right may be limited or cancelled by a resolution of the general meeting of shareholders adopted in accordance with these Articles.

The preferential subscription right may also be limited or cancelled by the board of directors (i) in the event that the general meeting of shareholders delegates to the board of directors the power to issue Shares and to limit or cancel the preferential subscription right in connection with an issuance of shares, such authorisation to be for no more than five years, as well as (ii) pursuant to the authorisation conferred by Section 5.9 hereinafter.

5.9 The board of directors may increase the share capital on one or more occasions within the limits of the Authorised Share Capital. The board of directors is authorized to determine the conditions of any increase in the Authorized Share Capital, which may be carried out by contributions in cash or in kind, by the incorporation of reserves, issue premiums or retained earnings, with or without the issue of new Shares, or in connection with the issue of senior or subordinated bonds, convertible into or repayable by or exchangeable for Shares (whether provided in the terms at issue or subsequently provided), or in connection with the issue of bonds with warrants or other rights to subscribe for Shares attached, or through the issue of stand-alone warrants or any other instrument carrying an entitlement to, or the right to subscribe for, Shares.

The board of directors is authorized to set the subscription price provided that the Shares shall not be issued at a price below nominal value, if any, with or without issue premium, the date from which the Shares or other financial instruments will carry beneficial rights and, if applicable, the duration, redemption, interest rates, currency conversion rates and exchange rates of the financial instruments described in this Section 5.9 as well as the other terms and conditions of such financial instruments, including as to their subscription, issue and payment. In connection with an issuance of Shares, the board of directors is authorised to limit or cancel the preferential subscription right of existing shareholders otherwise applicable to such issuance. In accordance with article 420-22 (5) of the Law, this authorisation shall be valid for a period of five years from the publication of these Articles or the amendment of these Articles and may be extended by the general meeting of shareholders of the Company to the extent permitted by the Law.

- 5.10 The board of directors is expressly authorised to delegate to any natural or legal person to organize the market in subscription rights, accept subscriptions, effect conversions or exchanges, receive payment for Shares, bonds, subscription rights or other financial instruments, to have registered increases of capital pursuant to a total or partial increase of the Authorised Share Capital as well as the corresponding amendments of Article 5 to reflect such increase, and to take all actions necessary or desirable for the execution, filing and/or publication of such amendment in accordance with the Law.

Article 6. Shares.

- 6.1 The Shares shall be issued solely in registered form (actions nominatives).
- 6.2 All Common Shares shall carry equal rights.
- 6.3 A shareholders' register of the Company shall be maintained at the registered office of the Company, where it will be available for inspection by any shareholder during normal business hours pursuant to procedures established by the board of directors. Such register shall set forth the name of each shareholder, each shareholder's residence or domicile, the number of Shares held by each shareholder, the amounts paid for each such Share, and the transfers of Shares and the dates of such transfers. Ownership of Shares will be established by the entry in the shareholders' register of the Company.
- 6.4 Shares may be held directly or with a broker, bank, custodian, dealer or other qualified intermediary, who will hold them through a securities settlement system either directly as a participant of such system or indirectly through such a participant.
- 6.5 Upon request, Share certificates confirming that an entry has been made in the register of shareholders will be provided to the shareholders or persons recorded in the register.
- 6.6 At the option of the shareholders, registered share certificates reflecting the recordings in the shareholder register may be delivered to the shareholder who may represent a single Share or two or more Shares.
- 6.7 The Company shall consider the person in whose name the Shares are recorded in the register of shareholders to be the owner of those Shares.
- 6.8 The Company shall recognize only one legal owner per Share. Joint owners of Shares must take action by one person in order to be able to exercise their rights.
- 6.9 The balance due on Shares which are not fully paid upon issue shall be made at such time and upon such conditions as the board of directors may determine, provided that all such Shares are treated equally.
- 6.10 Within the limits and conditions set forth in the Law, the Company may repurchase its own Shares or cause them to be repurchased by its subsidiaries.
- 6.11 Any person who acquires or disposes of Shares in the Company's share capital must notify the Company's board of directors of the proportion of Shares held by the relevant person as a result

of the acquisition or disposal, where that proportion reaches, exceeds or falls below a threshold of five percent (5%).

Article 7. Transfer of Shares.

Any transfer of registered shares will be registered in the shareholders register by a declaration of transfer entered into the shareholders' register, dated and signed by the transferor and the transferee, by their representative(s) or by persons holding suitable powers of attorney as well as in accordance with the rules on the transfer of claims laid down in article 1690 of the Luxembourg Civil Code. Furthermore, the Company may accept and enter into the shareholders' register any transfer referred to in any correspondence or other document recording the consent of the transferor and the transferee or may also accept as evidence of transfer other instruments of transfer satisfactory to the Company.

Article 8. Meetings of the shareholders of the Company.

- 8.1 Any properly constituted meeting of shareholders of the Company shall represent the entire body of shareholders of the Company. Subject to the provisions of the Law and subject to article 10 of the Articles, it shall have the broadest powers to order, carry out or ratify acts relating to all the operations of the Company.
- 8.2 Meetings of shareholders shall be chaired by the Chairman of the board of directors or, in the absence of the Chairman of the board of directors, by a vice-chairman of the board of directors. In the absence of the Chairman of the board of directors and the vice-chairmen of the board of directors, the general meetings of shareholders shall appoint any person present at the said meeting as chairman.
- 8.3 The annual general meeting of the shareholders of the Company shall be held, in accordance with the provisions of Article 450-8 of the Law, at the address of the registered office of the Company or at such other place in the Grand Duchy of Luxembourg.
- 8.4 The annual general meeting of the shareholders of the Company may be held abroad if, in the judgment of the board of directors of the Company, exceptional circumstances so require.
- 8.5 Eight (8) days before the annual general meeting, shareholders may inspect at the registered office of the Company: the annual accounts and the list of directors as well as the list of the independent auditor(s), the list of sovereign debt, shares, bonds and other company securities making up the Company's portfolio, the list of shareholders who have not paid up their Shares, with an indication of the number of their Shares and their domicile; the report of the board of directors and the report of the independent auditor(s).. Any shareholder shall be entitled to obtain a copy of the aforementioned documents free of charge, upon production of proof of his or her shareholding, eight (8) days before the annual general meeting of shareholders.
- 8.6 Following the approval of the annual accounts and consolidated accounts, the annual general meeting shall decide by special vote on the discharge of the liability of the members of the board of directors and the statutory / independent auditor(s), if any.
- 8.7 Other meetings of the shareholders of the Company may be held at such place and time as may

be specified in the respective convening notices of the meeting.

Article 9. Notice, Quorum, Powers of attorney and Convening notices.

9.1 The general meeting of shareholders will meet upon call by the board of directors or the auditor(s) made in compliance with the Law and the present Articles. The board of directors is obliged to convene a general meeting of shareholders, if shareholders representing at least ten percent (10%) of the share capital so require in writing with an indication of the agenda.

9.2 General meetings of shareholders are called in accordance with the provisions of Article 450-8 of the Act, except where all shares are in registered form, in which case the shareholders can be called to the meeting at least eight (8) days in advance by registered letter or any other means of communication accepted by the relevant shareholder.

The convening notice sent to the shareholders will contain the details required by the Law.

If all shareholders are present or represented at a general meeting and state that they have been informed of the agenda, the general meeting may be held without a prior notice having been sent.

9.3 Shareholders representing at least ten percent (10%) of the Company's share capital may request in writing that additional items be included on the agenda of any general meeting, subject to the conditions and procedures laid down in the Law.

9.4 Unless otherwise required by the Law, or by these Articles, resolutions at a general meeting of the shareholders of the Company duly convened will be passed by a simple majority of the votes validly cast by the shareholders present or represented, irrespective of the number of shares present or represented at the meeting.

9.5 The Articles may be amended from time to time as considered appropriate by a general meeting of the shareholders of the Company, subject to the requirements as to quorum and voting required by the Law and these Articles and the rights, if any, of the holders of any class of Shares.

9.6 The board of directors may determine all other conditions that must be fulfilled in order to take part in a general meeting of shareholders (including all other procedures and formalities concerning the availability of proxy forms in order to enable shareholders to exercise their right to vote), subject and in compliance with Luxembourg law, the provisions of the Law and these Articles.

9.7 Subject to the other provisions of the Articles, a shareholder may act at any general meeting of shareholders by appointing in writing, another natural or legal person who needs not to be a shareholder itself to attend and vote at the general meeting in its name. The details of the procedure for voting via proxy shall be detailed in the convening notice.

9.8 If all the shareholders of the Company are present or represented at a meeting of the shareholders of the Company and declare themselves to be duly convened and informed of the agenda of the meeting, the meeting may be held without prior notice.

- 9.9 Shareholders can attend general meetings of shareholders by conference call, videoconference or any other means of instant communication enabling their identification in accordance with and subject to the provisions of the Law. Such participation shall be deemed equivalent to physical attendance at the general meeting.
- 9.10 Shareholders can vote remotely at a general meeting using voting forms. The form shall indicate the agenda for the meeting and the vote of the relevant shareholder (for, against or abstention). In order to be taken into account for the purpose of determining the quorum, voting forms must be received by the Company no later than one (1) hour before the opening of the meeting.

Article 10. Shareholder Reserved Matters.

For so long as required by the Limited Liability Agreement of IAC Holdco LLC (“**Holdco**” and the “**Holdco LLC Agreement**” respectively), the following actions by and relating to the Company shall require prior approval of IAC:

- (a) increasing or decreasing the number of directors on the board of directors of the Company except in accordance with the Holdco LLC Agreement;
- (b) the entry into any transaction, agreement, obligation or commitment (including any amendment to any such transaction, agreement, obligation or commitment) between the Company, on the one hand, and any equityholder, warrant holder or director of the Company, on the other hand, or for the benefit of any of the foregoing persons (including the payment of any management or monitoring fee) except in accordance with the Holdco LLC Agreement; and
- (c) the entry into any agreement, obligation, commitment or understanding to take any of the actions described in the foregoing clauses (a) through (b).

Article 11. Board of Directors of the Company.

11.1 The Company shall be managed by a board of directors composed of at least three (3) members and of a maximum of eighteen (18) members. Members of the board of directors are not required to be shareholders of the Company.

11.2 The board of directors shall at all times be composed of directors appointed by the general meeting of shareholders in accordance with the provisions of the Holdco LLC Agreement. For the avoidance of doubt, the board of directors shall at all times include a number of IAC Directors equal to the number of directors appointed by IAC to the board of directors of the Holdco.

At each annual general meeting of shareholders, the successors to the class of directors whose term expires at that meeting shall be elected by a majority of shareholders for a term of three years.

11.3 If the Common Shares are listed on a securities exchange, the board of directors shall meet the independence standards of such securities exchange.

- 11.4 The general meeting of shareholders of the Company shall determine the number of members of the board of directors as well as their remuneration and term in office. Subject to the provisions of the Holdco LLC Agreement, IAC shall be entitled by notice in writing to the Company to nominate candidates for the appointment or replacement of the IAC Director(s).
- 11.5 In the event of vacancy in the office of a director because of death, retirement or otherwise, the remaining members of the board of directors may elect, by a simple majority vote, a director to fill such vacancy until the next general meeting of shareholders of the Company, subject always to the provisions of the Holdco LLC Agreement.
- 11.6 The general meeting of shareholders may grant members of the board of directors a fixed amount of compensation and attendance fees, and upon the proposal of the board of directors, allow the reimbursement of the expenses incurred by members of the board of directors to attend meetings.

The board of directors shall also be authorized to compensate members of the board of directors for specific assignments or functions.

The Company will hold harmless and indemnify, to the fullest extent permitted by Luxembourg law and regulations, any member of the board of directors, as well as any former member of the board of directors, and any officer of the Company for any costs, fees and expenses actually and reasonably incurred by such member or officer in connection with any threatened, pending or completed action, suit or proceeding or appeal therefrom, whether civil, criminal, administrative or investigative, to which such member or officer is, was or at any time becomes a party, or is threatened to be made a party, by virtue of such member's or officer's former or current role as a member of the board of directors or officer of the Company, or by reason of any actions undertaken or inaction by such member or officer in such capacity. Notwithstanding the foregoing, and according to the dispositions of the Law, a former or current member of the board of directors or officer will not be indemnified if such member or officer is found to have committed acts of gross negligence, fraud, fraudulent inducement, dishonesty or of the commission of a criminal offense or if it is ultimately determined that such member or officer has not acted honestly and in good faith and with the reasonable belief that such member's or officer's actions were in the Company's best interests.

- 11.7 The right to indemnification set forth in article 11.7 shall not be forfeited in the event of a settlement of any action, suit or proceeding or appeal therefrom, whether such action or proceeding be civil, criminal, administrative or investigative.
- 11.8 The indemnification provisions set forth in articles 11.7 and 11.8 shall inure to the benefit of the heirs and successors of the former or current member of the board of directors or officer without prejudice to any other indemnification rights that such member or officer may otherwise claim.
- 11.9 Subject to any procedures that may be established by the board of directors in the future, the expenses for the preparation and defence in any action, suit or proceeding or appeal therefrom covered by article 11.7 may be advanced by the Company, provided that the former or current member of the board of directors or officer delivers a written commitment that all sums paid in

advance will be reimbursed to the Company if it is ultimately determined that such member or officer is not entitled to indemnification under article 11.7 or if, pursuant to the final decision of the action, suit or proceeding or appeal therefrom, the sums paid in advance are in excess of the amounts paid or payable by such member or officer in respect of expenses relating to, arising out of or resulting from such action, suit or proceeding or appeal therefrom.

- 11.10 The board of directors may adopt rules of procedure for the board of directors (the Internal Regulation), among others, setting forth further procedural rules for meetings and decision making of the board of directors.

Article 12. Meetings of the Board of Directors of the Company.

- 12.1 The board of directors shall choose from amongst its members a chairman of the board of directors (the "**Chairman**") and one or more several vice-chairmen and shall determine the period of their office, not exceeding their appointment as director.
- 12.2 The meetings of the board of directors shall be chaired by the Chairman or, in the Chairman's absence, by a vice-chairman. In the absence of the Chairman and the vice-chairmen, the board of directors shall appoint by a majority vote a chairman pro tempore for the meeting in question.
- 12.3 The board of directors may choose a secretary, who need not be a director and shall be responsible for keeping the minutes of the meetings of the board of directors of the Company and the minutes of the general meetings of the shareholders of the Company.
- 12.4 The board of directors shall meet upon call by the Chairman or any two (2) members of the board of directors, at the place described in the notice of meeting.
- 12.5 Notice of any meeting of the board of directors shall be given to all members of the board of directors at least one (1) Business Day in advance of the date scheduled for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be described briefly in the notice of the meeting. Notice of a meeting shall be given to each director personally or by telephone, or by letter, fax, electronic mail or by any other means of communication guaranteeing the authenticity of the document and the identity of the person who is the author of the document. Notice of a meeting shall not be required for meetings of the board of directors held on the dates and at the times and places prescribed in a schedule previously adopted by resolution of the board of directors.
- 12.6 Notice of a meeting may be waived by the consent in writing (whether in original or by electronic mail, fax or by any other means of communication guaranteeing the authenticity of the document and the identity of the person giving the consent) of each member of the board of directors or by a duly authorized representative. Notice of a meeting shall be deemed to be waived by a member of the board of directors if such director is present or represented during the meeting and if such director states to have been duly informed, and to have had full knowledge of the agenda of the meeting.
- 12.7 For any meeting of the board of directors, any member of the board of directors may designate

another member of the board of directors to represent him or her and to vote in his or her name and place, provided that any member of the board of directors may not represent more than one of his or her colleagues. Such appointment must be given in writing (whether in original or by electronic mail, fax or by any other means of communication guaranteeing the authenticity of the document and the identification of the person making such appointment). Such designation shall be valid for one meeting only.

- 12.8 Subject to the provisions of the Holdco LLC Agreement, the board of directors may deliberate and act validly only if at least a majority of the directors is present or represented at a meeting of the board of directors including the presence of at least one IAC Director. If less than a majority of such directors is in attendance at the time for which has been called, the meeting may be adjourned by a majority of the directors present at such meeting, and the Chairman will promptly give notice to each director of when the meeting will be reconvened, which notice will be given not later than twenty-four (24) hours prior to such reconvened meeting. If two successive meetings are adjourned due to a lack of a quorum, and the sole reason for such lack of a quorum was the failure of a IAC Director to be present, then, if a reconvened meeting is held at least twenty-four (24) hours after and no more than five (5) Business Days following the second meeting, a quorum will consist of a majority of directors then serving on the board of directors, irrespective of whether a IAC Director is present at such meeting. Subject to the provisions of the Holdco LLC Agreement, decisions shall be taken by a simple majority of the votes validly cast by the members of the board of directors present or represented at such meeting including the approval of at least one IAC Director (if any) regarding the adoption of decisions listed under article 13 of the Articles. In the event of a deadlock, no member of the board of directors, including the Chairman and any vice-chairman, shall have a casting vote.
- 12.9 Any director may participate in a meeting of the board of directors by conference call or similar means of communication whereby all participants in the meeting can hear and speak to each other. A director participating in a meeting by such means shall be deemed present at the meeting for quorum and voting purposes. Unless otherwise provided by the Law, such board of directors' meeting shall be valid and effective regardless of the number of directors (or their duly appointed representatives) that are physically present at the same place.
- 12.10 Resolutions signed by all directors shall be valid and binding in the same manner as if passed at a meeting duly convened and held. Such signatures may appear on a single document or on multiple copies of an identical resolution which together constitute the minutes of such resolutions. The resolutions thus taken may be evidenced by letter, electronic mail, fax or by any other means of communication guaranteeing the authenticity of the document and the identity of the member(s) of the board of directors who executed the document.

Article 13. IAC Directors Reserved Matter.

For so long as required by the Holdco LLC Agreement, the incurrence of additional indebtedness under notes issued by the Company in accordance with the terms of any securities purchase agreement (the "2020 Notes") shall require the positive vote of at least one IAC Director at any such meeting (subject to Article 12.8 of these Articles).

Article 14. Minutes of meetings of the board of directors of the Company.

- 14.1 The minutes of any meeting of the board of directors shall be signed by the secretary of the Company or the member of the board of directors who chaired such meeting.
- 14.2 Copies or extracts of such minutes intended for use in judicial proceedings or otherwise shall be signed by the secretary of the Company or by the member of the board of directors who chaired such meeting.

Article 15. Powers of the board of directors of the Company.

The board of directors is vested with the broadest powers to administer and manage the Company. All powers not expressly reserved by the Law, or by the Articles to the shareholders of the Company shall be within the competence of the board of directors.

Article 16. Committees.

- 16.1 The board of directors of the Company may establish one or more committees with such powers and responsibilities as the board of directors may from time to time authorise, including the consideration of matters submitted to them by the board of directors.
- 16.2 Each committee shall consist of one or more of the directors of the Company, as determined by the board of directors, and the board of directors shall also designate a chairman of each committee. Also persons who are not formally appointed directors of the Company may be appointed as member of a committee for as long as there is at least two formally appointed directors member of such a committee. The members of each committee shall designate a person to act as secretary of the committee to keep the minutes of, and serve the notices for, all meetings of the committee and perform such other duties as the committee may direct. Such person may, but need not be a member of the committee. The board of directors may designate one or more directors as alternate members of any such committee, who may replace any absent or disqualified member or members at any meeting of such committee. Any such committee may be abolished or redesignated from time to time by the board of directors.
- 16.3 The board of directors is authorised, by passing appropriate resolutions adopted in compliance with these Articles, to appoint a person, either director or not, without the prior authorisation of the general meeting of the shareholder(s) of the Company, for the purposes of performing specific functions at every level within the Company.

Article 17. Executive Officers.

The board of directors may delegate the daily management of the Company and the power to represent the Company with respect thereto to one or more officers, executive officers or other agents (Officers) who together may constitute an executive committee. The Officers shall represent and engage the Company under such terms and for such period as the board of directors may determine. The board of directors may dismiss any Officers at any time without prejudice to the terms of any contract entered into with such Officers in any particular case.

Article 18. Binding signatures.

The Company shall be bound towards third parties by the joint signature of any two directors of the Company or by the sole signature of any delegate of the board of directors acting within the limits of his powers. The provisions of this Article 18 are without prejudice to any authorization granted to an authorized signatory of the Company in case of delegation of powers to Officers or proxies given by the board of directors pursuant to Article 17.

Article 19. Conflict of interests.

- 19.1 No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the directors of the Company is interested in, or is a director, associate, officer or employee of such other company, partnership or enterprise.
- 19.2 Any director of the Company who serves as a director, officer or employee of any company, partnership or enterprise with which the Company contracts or otherwise engages in business shall not, solely by reason of such affiliation with such other company, partnership or enterprise, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.
- 19.3 In the event that any director of the Company has an interest in any transaction submitted for approval to the board of directors conflicting with that of the Company, such director shall be obliged to advise the board of directors thereof and to cause a record of his statement to be included in the minutes of the meeting and may not take part in deliberations in respect of the transaction. At the next general meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the directors may have had an interest conflicting with that of the Company.
- 19.4 The reporting obligation set forth in Section 19.3 does not apply if the relevant transactions are made in the normal course of business of the Company and are entered into on arm's length terms.

Article 20. Independent auditors.

- 20.1 The annual accounts and consolidated accounts shall be audited, and the consistency of the management report with those accounts verified, by one or more independent auditors (*réviseurs d'entreprises agréés*) appointed by the general meeting of shareholders for a period not exceeding three (3) years.
- 20.2 The independent auditors may be re-elected.
- 20.3 The independent auditors shall record the result of their audit in the reports required by the Law.

Article 21. Financial year.

The financial year of the Company shall begin on the first of January of each year and shall end on the thirty-first of December of each year.

Article 22. Allocation of profits.

- 22.1 From the annual net profits of the Company, five percent (5%) shall be allocated to the reserve required by the Law. This allocation shall cease to be required as soon as such legal reserve amounts to ten percent (10%) of the share capital of the Company as stated or as increased or reduced from time to time. If, at any time, for any reason whatsoever, the reserve falls below ten percent (10%) of the share capital of the Company, such allocation must be resumed until the reserve amounts to ten percent (10%) of the share capital of the Company.
- 22.2 The remainder of the annual net profit shall be allocated by the annual general meeting of shareholders of the Company upon the proposal of the board of directors.
- 22.3 Dividends may be paid in U.S. dollars or any other currency selected by the board of directors, and dividends may be paid at such places and times as it may be determined by the board of directors. The board of directors may decide that the Company shall pay interim dividends under the conditions and within the limits set forth in the Law.
- 22.4 No interest shall be paid on dividends declared but not paid that are held by the Company on behalf of the shareholders.

Article 23. Dissolution and liquidation.

The Company may be dissolved, at any time, by a resolution of the shareholders of the Company adopted in the manner required for amendment of the Articles. In the event the Company is dissolved, the liquidation shall be carried out by one or more liquidators (who may be physical persons or legal entities) named by the general meeting of the shareholders of the Company deciding such liquidation. Such general meeting of shareholders of the Company shall also determine the powers and the remuneration of the liquidators.

Article 24. Applicable law and jurisdiction.

- 24.1 All matters not expressly governed by these Articles shall be determined in accordance with the Law.
- 24.2 All disputes arising during the duration of the Company or upon its liquidation, between its shareholders, between the shareholders and the Company, between shareholders and the members of the board of directors or liquidators, between members of the board of directors and liquidators, between members of the board of directors or between liquidators of the Company on account of company matters shall be subject to the jurisdiction of the competent courts of the district where the registered office is located. Any shareholder, member of the board of directors or liquidator shall be bound to have an address for service in the district of the court for the registered office and all summonses or service shall be duly made to that address for service, regardless of their actual domicile; if no address for service is given, summonses or service shall be validly made at the Company's registered office.
- 24.3 The foregoing provisions do not affect the Company's right to bring proceedings against the shareholders, members of the board of directors or liquidators of the Company in any other court having jurisdiction and to carry out any summonses or service by other means which

enable the defendant to defend himself.

24.4 In case of any conflict between the English language text of these Articles and the French language text of these Articles, the English language text shall control.

Article 25. Definitions.

The following terms, as used in these Articles, shall have the meaning set out below:

Business Days: means any day other than a Saturday, a Sunday, or a day on which banking institutions in the Grand Duchy of Luxembourg are authorized or obligated by law or regulation to close;

IAC: has the meaning ascribed to this term in the Holdco LLC Agreement.

IAC Director: means any director designated for appointment by IAC and appointed by the general meeting of shareholders in accordance with the provisions of the Holdco LLC Agreement.