

**RULES GOVERNING THE PRINCIPLES AND BEST PRACTICES  
OF THE MANAGEMENT BOARD OF DOCDATA N.V**

**Rules governing the principles and best practices  
of the Management Board**

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## **RULES GOVERNING THE PRINCIPLES AND BEST PRACTICES OF THE MANAGEMENT BOARD OF DOCDATA N.V.**

These Rules ("**Rules**") were adopted by the Management Board ("**MB**") of DOCdata N.V. (the "**Company**") on 1 January 2005 and approved by the Supervisory Board ("**SB**") on 15 February 2005.

### Article 1 – Status and contents of the Rules

1.1 These Rules have been drawn up pursuant to article 14 sub 3 of the Company's articles of association and are complementary to the rules and regulations (from time to time) applicable to the MB under Dutch law or the Company's articles of association.

1.2 Where these Rules are inconsistent with Dutch law or the Company's articles of association, the law or, as the case may be, the articles of association shall prevail. Where these Rules conform to the articles of association, but are inconsistent with Dutch law, the latter shall prevail. If one or more provisions of these Rules are or become invalid, this shall not affect the validity of the remaining provisions. The MB shall replace the invalid provisions by those which are valid and the effect of which, given the contents and purpose of these Rules, is, to the greatest extent possible, similar to that of the invalid provisions.

1.3 These Rules have been based on the Dutch corporate governance code as adopted by the Corporate Governance Committee.

1.4 The MB shall evaluate these Rules annually to identify any specific aspects in respect of which amendments to these Rules and/or further regulations are required and will propose such amendments, if any, to the SB.

1.5 These Rules are published on the Company's website [www.docdata.com](http://www.docdata.com) and can be downloaded by selecting Corporate Governance.

### Article 2 - Responsibilities of the MB

2.1 The MB members shall be collectively responsible for the Company's management, the general affairs of the Company's business and the general affairs of the group companies affiliated with the Company. In doing so they strive for the creation of shareholders value at the long term.

2.2 If applicable, the MB members shall divide their tasks by mutual consultation and subject to the SB's prior approval. In case of a managing director's absence, the other members of the MB or another member designated by the MB shall carry out his duties and powers. In case of long-term absence, the SB shall be notified of that designation.

2.3 Each managing director shall be accountable to the MB for the fulfillment of his duties and must therefore report to the MB on a regular basis and in such a manner as to give the MB a proper insight in the performance of his duties, the foregoing also in view of the MB's collective responsibility.

2.4 Each managing director shall have the right to receive from other managing directors and from employees any information about matters that he may deem useful or appropriate in connection with his collective responsibility for the Company's management. He must consult with the other managing directors if the implementation of his duties effects the implementation of the duties of the other managing directors or if the significance of the

matter requires consultation with the other managing directors. This includes in any event the actions referred to in article 2.5 of these Rules.

2.5 Each managing director may represent the Company. However, the written consent of another managing director shall be required for committing or ending rights of the Company if such commitments exceed an amount of € 1 million. Such consent may appear from minutes of meetings of the MB respectively excerpts thereof signed by the Secretary. As to the authority in respect of bank and/or giro accounts the Company applies a dual signatory requirement with two categories of executives, whereby a distinction is made between payment instructions and the entering into agreements with such financial institutions.

2.6 In discharging its duties the MB shall be guided by the interests of the Company and its business; it shall take into account the relevant interests of all those involved in the Company (including the Company's shareholders). The MB is responsible for the quality of its own performance.

2.7 The responsibilities of the MB shall include:

- a) from time to time evaluating and - if necessary - the amending of the Company's objectives;
- b) the achievement of the Company's objectives;
- c) determining the strategy and policy designed to achieve the objectives;
- d) the general state of affairs within and the results of the Company;
- e) the financing of the Company;
- f) taking stock of and managing the risks connected to the business activities;
- g) striving for ongoing improvement of the performance in the areas of safety, health and environment;
- h) ensuring that effective internal risk management and control systems are in place and the reporting on this is included in the annual report;
- i) maintaining and preparing the financial reporting process;
- j) compliance with legislation and regulations;
- k) compliance with and maintaining the corporate governance structure of the Company;
- l) publishing the corporate governance structure of the Company and any other information required under the Code, through the annual report, the Company's website and otherwise;
- m) preparing the annual accounts and drawing up the annual budget and important capital investments of the Company;
- n) giving advice in connection with the nomination of the external accountant of the Company.

2.8 The Company shall in any event employ as instruments of the internal risk management and control systems:

- a) risk analyses of the operational and financial objectives of the Company;
- b) a code of conduct which should in any event be published on the Company's website;
- c) guides of the layout of the financial reports and the procedures to be followed in drawing up the reports;
- d) a system of monitoring and reporting.

2.9 Every year, the MB shall determine the strategy for the Company and the group companies. In addition the MB shall draw up the operational and capital budget for the following year. Both policies shall be adopted with the SB's approval thereto.

2.10 The MB shall under the SB's supervision be responsible for setting up and maintaining internal procedures ensuring that the MB is aware of all important financial information, in order to safeguard timely, complete and accurate external financial reporting. To that extent the MB shall ensure that the financial information from group companies is reported directly to it and that the integrity of the information is not affected.

2.11 The MB shall attach to the annual accounts a report on the way it has functioned and on its activities. Such annual report shall in any event contain the information as required by law and pursuant to the Code.

### Article 3 - Composition, expertise and independence of the MB

3.1 The MB consists of such number of members as determined by the SB after consultation thereon with the MB.

3.2 The chairman, who shall be appointed by the SB, shall ensure the proper functioning of the MB as a whole. In addition the MB shall have one member specifically in charge of the Company's financial affairs.

3.3 The MB shall function independently from any instructions by third parties outside the Company.

3.4 A member of the MB shall:

- a) not enter into competition with the Company;
- b) not demand or accept (substantial) gifts from the Company for himself or for his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
- c) not provide unjustified advantages to third parties to the detriment of the Company;
- d) not take advantage of business opportunities to which the Company is entitled, for himself or for his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

### Article 4 - Chairman of the MB

4.1 The SB shall appoint the chairman of the MB and may designate a deputy.

4.2 In addition to the coordination of the MB policies, the chairman shall be responsible for:

- ensuring that budgets and policy plans are drawn up in a timely manner;
- supporting the other managing directors and mediating in any difference of opinion between them;
- ensuring that there is effective consultation and reporting of the MB meetings and the supervision of the implementation of resolutions passed;
- drawing up the draft annual accounts with the corresponding annual report, and the distribution of these documents to the SB;
- preparing decision-taking in and reporting of meetings of the MB and meetings with the management of group companies;
- supervising the proper functioning of the external accountant of the Company and the submission of his report to the SB;
- maintaining regular contacts with the SB and in particular with its chairman, and informing the other managing directors in a timely and careful manner about the outcome of these contacts;
- receiving and deciding on reports by employees of the Company of irregularities in the Company of a general, operational and financial nature, unless the Company's rules on whistleblowers provide that those employees report such irregularities to the chairman of the SB;
- ensuring the timely and adequate provision of information to the SB and to the individual members of the Board as necessary for the proper performance of their duties;
- timely informing the chairman of the SB regarding inadequate functioning of individual members of the MB.

#### Article 5 - (Re) appointment, term and resignation

5.1 Pursuant to article 13.3 of the Company's articles of association MB members shall be appointed and dismissed by the General Meeting of Shareholders.

5.2 Any MB member to be appointed after 1 January 2004 shall be appointed for a maximum period of four years. They may be re-appointed for a term of no more than four years at a time.

5.3 MB members may hold no more than two supervisory directorships in listed companies. MB members may not be chairman of a supervisory board of another listed company. MB members shall not pursue the candidacy for or accept a supervisory directorship of another listed company without the prior approval of the SB. MB members shall seek prior approval of SB prior to accepting any important additional directorships.

5.4 MB members shall resign premature in the event of inadequate performance, structural differences of opinion, incompatibility of interests and other instances where retirement is deemed necessary at the discretion of the SB.

5.5 MB members may be suspended by the General Meeting and by the SB in the manner as provided in article 13.6 and 13.7 of the Company's articles of association.

#### Article 6 – Remuneration

6.1 Pursuant to article 13.8 of the articles of association of the Company the remuneration of the MB members shall be determined by the SB within the scope of the standards of the remuneration policy of the Company as set out by the SB and adopted by the General Meeting.

6.2 The main elements of the contracts of the MB members with the Company shall be published immediately after they are concluded. These elements shall in any event include the fixed salary, the structure and the variable remuneration components, any redundancy scheme, pension arrangements and performance criteria.

#### Article 7 - MB meetings, (agenda, teleconferencing, attendance, minutes) and resolutions (only applicable if there are more than two directors)

7.1 The MB shall - if possible - hold at least one meeting per month and whenever one or more of its members have requested a meeting. The meetings shall generally be held at the offices of the Company, but may also take place elsewhere. In addition, meetings may be held by telephone or by videoconferencing provided that all participants can hear each other simultaneously.

7.2 The chairman shall chair the meeting. In his absence his deputy - if such deputy has been appointed - will chair. If both are absent, the meeting shall appoint one of the managing directors as chairman of the meeting.

7.3 The meeting shall be convened in due time by the chairman. Any other managing director may request that the chairman convenes a meeting.

7.4 The chairman shall determine the agenda of each meeting. Other managing directors may submit to the chairman of the board items to be discussed in the meeting. An item to be discussed which has not been notified on time or is not supported by sufficient documentation shall not be placed on the agenda.

7.5 At the request of a managing director and with the consent of the majority of other managing directors, urgent matters may be discussed instantly or in an additional meeting to be held for that purpose.

7.6 The managing directors must attend the meetings of the MB. Where they are unable to attend and the minutes require further explanation, the chairman of the meeting shall inform them about the resolutions passed and the discussions held in the meeting concerned.

7.7 The MB may pass resolutions only if at least two members including the chairman are present. In case the chairman is unable to attend or absent, the task of the chairman will be assumed either by a designated deputy or by the other members of the MB jointly.

7.8 Resolutions may be passed outside a meeting if all managing directors have given their written vote in favour of the proposal.

7.9 Where possible, resolutions shall be passed by unanimous vote. If this is not possible, the resolution shall be taken by a majority of votes unless the chairman is not part of such majority in which case clause 7.10 applies.

7.10 In case a certain matter is not adequately supported by a unanimity of votes count in favour of a resolution, the chairman may decide to postpone the passing of a resolution or to withdraw the proposal thereto or to refer the matter to the chairman of the SB. In the latter case the matter will be deferred until the chairman of the SB has formed an opinion and has notified the MB accordingly. In the subsequent meeting of the MB the chairman may decide to list the matter on the agenda and to submit for another voting, taking into account the opinion of the chairman of the SB.

7.11 The minutes of an MB meeting shall be adopted in the next meeting. Adopted minutes shall be evidence of the proceedings.

7.12 The MB shall require the approval of the general meeting of shareholders for resolutions regarding a significant change of the identity or character of the Company or the business, including in any event:

- a) transfer of the business or virtually all of the business to a third party;
- b) entry into or termination of long-term cooperation by the Company or a subsidiary with another legal entity or partnership or as a general partner with full liability in a limited or general partnership if such cooperation or the termination thereof is of far-reaching significance for the Company;
- c) acquisition or disposal by the Company or a subsidiary of a participation in the capital of another Company the value of which equals at least one-third of the amount of the assets according to the consolidated balance sheet with explanatory notes attached to the Company's annual accounts as most recently adopted.

7.13 Without prejudice to the provisions of Dutch law and the articles of the Company the consent of the SB will be required for the following resolutions (where reference is made to the Company this includes the consolidated group companies as well):

- a) issuance or securities by the Company;
- b) application for quotation of said securities at any stock exchange respectively the discontinuation thereof;
- c) the commencement or termination of a major long-lasting cooperation of the Company with another Company;
- d) any acquisition of a participation in another Company;
- e) capital expenditures (including capital leases) in replacement - and/or expansion investments regarding existing activities to the extent these are included in the annual capital budget and exceed an amount of € 1 million;
- f) replacement - and/or expansion of investments regarding existing activities to the extent that these are not included in the annual capital budget and exceed an amount of € 0.5 million;
- g) investments regarding new activities to the extent these exceed an amount of € 0,1 million;

- h) the determination of the annual operational - and capital budget and subsequent deviations in excess of 10 percent;
- i) the annual review of the strategy;
- j) the amending of the objectives of the Company;
- k) the entering into of credit facilities and/or long term loan agreements;
- l) the determination of the policy in currency management and the financial instruments to be used for that purpose;
- m) managing the major changes in the existing organization of the Company, including the termination of employment of a sizeable number of employees;
- n) any reduction of the issued capital of the Company;
- o) any amendment of the articles of the Company, liquidating of the Company, legal merger or split-off.

#### Article 8 - Conflict of interests

8.1 A managing director shall not participate in the discussions and/or decision-taking process on a subject of transaction in relation to which he has a conflict of interest with the Company within the meaning of article 8.2. Such transaction, if approved, must be concluded on terms at least customary in the sector concerned and be approved by the SB.

8.2 A managing director shall in any event have a conflict of interests ("conflict of interests") if:

- a) he has a material personal financial interest in a Company with which the Company intends to enter into a transaction;
- b) he or his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree is a managing director of a Company with which the Company intends to enter into a transaction;
- c) he is a member of the supervisory board of a Company with which the Company intends to enter into a transaction;
- d) under applicable law, including the rules of any exchange on which the Company's shares (or depositary receipts thereof) may be listed, such conflict of interests exists or is deemed to exist;
- e) the chairman of the SB has ruled at his sole discretion that such conflict of interests exists or is deemed to exist.

8.3 Each managing director shall immediately report any potential conflict of interests concerning a managing director to the chairman of the SB and to the other managing directors. A managing director with such (potential) conflict of interests must provide the chairman of the supervisory board and the other managing directors with all information relevant to the conflict, including information relating to his spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree. In all circumstances other than the ones listed in article 8.2 under d) and e), the chairman of the SB will determine whether a reported (potential) conflict of interests qualifies as a conflict of interests to which article 8.1 applies.

8.4 The chairman of the SB shall procure that these transactions will be published to in the Company's next annual report, with a declaration that the provisions in the Code II.3.4 have been complied with.

#### Article 9 - Complaints, whistle-blowers

9.1 The MB shall ensure that employees have the opportunity, without jeopardizing their legal position, to report suspected irregularities of a general, operational and financial nature within the Company to the relevant confidential adviser designated for such purpose and if such reported irregularities are not appropriately dealt with, to the chairman of the SB.

9.2 The MB shall ensure that employees have the opportunity, without jeopardizing their legal position, to report alleged irregularities relating to the functioning of the CEO to the chairman of the SB.

9.3 The arrangements for whistleblowers shall be placed on the Company's website.

#### Article 10 - Information, relationship with the SB

The MB shall timely provide the SB with information (if possible, in writing) on all facts and developments concerning the Company which the SB may need to function as required and to properly carry out its duties.

#### Article 11 - Relationship with the shareholders

11.1 Pursuant to article 18.2 of the Company's articles of association, the general meeting of shareholders may be convened by the MB or the SB. The person(s) convening the meeting shall ensure that it is held in due time and that the shareholders are informed by means of a shareholders circular of all facts and circumstances relevant to the item(s) on the agenda. The shareholders circular will be placed on the website of the Company.

11.2 MB members shall attend, together with the SB members, the general meeting(s) of shareholders, unless they are prevented from attending on serious grounds.

11.3 The MB and the SB shall provide the general meeting of shareholders with any information it may require, unless important interests of the Company or any law, rules or regulations applicable to the Company prevent it from doing so. The MB and the SB shall specify the reasons for invoking such important interests.

11.4 Each significant change in the Company's corporate governance structure and compliance with the Code shall be addressed in a separate item on the agenda for consideration by the general meeting of shareholders.

#### Article 12 – Confidentiality

MB members shall treat all information and documentation acquired within the framework of their position as MB member with the necessary discretion and, in the case of classified information, with the appropriate secrecy. Classified information shall not be disclosed outside the MB or the SB, made public or otherwise made available to third parties, even after resignation from the MB, unless it has been made public by the Company or it has been established that the information is already in the public domain.

#### Article 13 - Non-compliance, amendment

13.1 Without prejudice to the provisions of article 1.2 and 1.4, the MB may occasionally decide at its sole discretion not to comply with and adhere to this Charter pursuant to a unanimously adopted MB resolution to that effect. Such resolution shall be subject to the prior approval of the SB.

13.2 These Rules may be amended and/or supplemented by unanimously adopted resolution of the MB to that effect and subject to the SB's prior approval.

#### Article 14 - Governing law and jurisdiction

14.1 These Rules shall be governed by and construed in accordance with the laws of The Netherlands.

14.2 The courts of 's-Hertogenbosch, The Netherlands, shall have exclusive jurisdiction to settle any dispute arising from or in connection with this Charter (including any dispute regarding the existence, validity or termination of this Charter).

Article 15 - Translation of the original text

The original Dutch text of these Rules shall be binding and prevail in case of any variance between the Dutch text and the English translation thereof.

Article 16 - Effective Date

These Rules shall take effect on 1<sup>st</sup> March 2005.