ARTICLES OF ASSOCIATION
of B.M.P. Pharma Trading AG

I. General Terms and Conditions

§ 1
Name and registered office

(1) The name of the Company is:

B.M.P. Pharma Trading AG.

(2) The registered office of the Company is in Norderstedt.

§ 2
Subject matter of the Company

(1) The subject matter of the Company is trade in pharmaceutical products and medical finished and feeding stuff preparations insofar as special authorisation is not required, as well as exercising a holding function in relation to other companies with the same or similar subject matter.

(2) The Company may establish branches both at home and abroad and may set up, acquire or become a shareholder of such companies as well as conclude intercompany contractual agreements.

§ 3
Fiscal year

The fiscal year is the calendar year.

§ 4
Announcements

The Company’s announcements are published in the electronic Federal Gazette (elektronischer Bundesanzeiger), unless otherwise stipulated by law.

II. Registered capital and shares

§ 5
Extent and breakdown of registered capital

(1) The registered capital of the Company is €5,250,000.00; it is divided into 5,250,000 No-par shares to an arithmetic amount of €1.00 per share.
(2) The form of the share certificates and dividend and renewal coupons is determined by the Management Board with the Supervisory Board’s approval. A global certificate can be issued for several shares of a shareholder. A claim of shareholders to individual certificates shall be excluded.

(3) In the case of capital increases, profit-sharing of new shares may be determined in deviation from Section 60 of the German Stock Corporation Act (AktG).

(4) With the consent of the Supervisory Board, the Management Board shall be authorised to increase the Company’s registered capital, once or repeatedly, by June 30, 2010, by a maximum amount of €2.0 million, by issuing bearer no-par-value shares against cash and/or contributions in kind, up to a total maximum amount, however, of 2 million no-par-value shares. The shareholders shall be entitled to subscription rights with subsequent limitations. With the consent of the Supervisory Board, the Management Board shall be entitled to determine the further content of the rights attached to the shares and the conditions of the share issue.

Furthermore, subject to the consent of the Supervisory Board, the Management Board shall be authorised to exclude the statutory subscription right of the shareholders in the following cases:

- with respect to fractional amounts excluding the right of subscription of the shareholders
- in the case of capital increases in exchange for non-cash contributions that are implemented in order to grant shares for the acquisition of companies, parts of companies or equity interests in companies
- in the event of a capital increase against cash contributions, provided that the issue price of the new shares is not significantly lower than the quoted price of the listed shares of the same description and features at the date on which the issue price is finalised by the Management Board in accordance with Sections 203 paragraphs 1 and 2 and 186 paragraph 3, sentence 4 of the German Stock Corporation Act and the total prorated amount of registered capital attributable to the new shares for which the subscription right is excluded does not exceed 10 % of the registered capital on the date on which the resolution by the Shareholders’ Meeting to create the authorised capital and does not exceed the existing registered capital at the time of the utilisation of the authorised capital. Shares which fall within this restriction are those issued or sold up to this point in time, to which this regulation has been directly or indirectly applied during the period of application of this authorisation according to Section 186, paragraph 3 sentence 4 of the German Stock Corporation Act.

The Supervisory Board shall be authorised, following expiry of the authorised period, to amend paragraphs 1, 2 and 3 of Section 5 of the Articles of Association after complete or partial implementation of the registered capital increase according to the respective utilisation of the authorised capital and, if the authorised capital has not been utilised or not utilised in full by the end of June 30, 2010.
(5) The Supervisory Board shall be authorised to reformulate the Articles of Association to reflect the amount of the capital increase from authorised capital.

III. The Management Board

§ 6 Composition

(1) The Management Board is composed of one or more persons. The Supervisory Board appoints members of the Management Board and determines their number. The appointment of deputy members of the Management Board is permitted.

(2) The Supervisory Board can appoint a member of the Management Board as chairman or spokesperson of the Management Board and further members to deputy chairmen or deputy speakers.

(3) The resolutions of the Management Board are carried by a simple voting majority. In the case of a parity of votes, the vote of the Chairman shall be decisive, provided that at least 3 members of the Management Board are present.

(4) The Management Board determines its rules of procedure by unanimous resolution of its members with the approval of the Supervisory Board, unless the Supervisory Board issues rules of procedure for the Management Board.

§ 7 Representation of the Company

(1) If several Management Board members are present, the Company can be represented by two Management Board members. The Supervisory Board may determine that individual members of the Management Board are entitled to solely represent the Company. It may also exempt individual Management Board members from the restrictions imposed by Section 181 of the German Civil Code (BGB), insofar as this does not contravene Section 112 of the German Stock Corporation Act.

(2) If only one member of the Management Board is appointed, this member has individual power of representation.

IV. The Supervisory Board

§ 8 Composition, term of office, resignation from office

(1) The Supervisory Board consists of 3 members.
(2) The members are elected at the longest for the period until the Shareholders’ Meeting ends that votes on a resolution about formal approval of their actions for the fourth financial year following the start of their term of office, without including the financial year in which the term commences. Re-election is possible.

(3) At the same time as the elections for the regular members of the Supervisory Board, a replacement member for each member of the Supervisory Board may be elected. The replacement member shall remain in office for the duration of the term of office of the retiring regular member.

(4) Each member of the Supervisory Board can resign from office with one month’s notice to the end of the month even if there is no material reason, by written notification to the Company, represented by the Management Board.

(5) Members of the Supervisory Board, who have been elected by the Shareholders’ Meeting, may be recalled by the Shareholders’ Meeting before their term of office has elapsed by a simple majority of the votes cast.

§ 9
Chair

(1) Following the Shareholders’ Meeting at which it has been elected, the Supervisory Board elects from among its members, a Chairman and a Deputy Chairman for the duration of its term of office.

(2) In the event the Chairman or Deputy Chairman retires prematurely from office during the term of office, a successor to the retiring person shall immediately be elected for the remaining period of the term of office.

§ 10
Convening and resolutions

(1) The Chairman, or if he is unable to do so, the Deputy Chairman, shall convene the meetings of the Supervisory Board. The invitation shall be made in writing, telegraphically or by fax upon a prior notice period of at least 2 weeks and must include the individual items on the agenda. When calculating the period of notice required, the day on which the invitation is sent and the day of the meeting itself are not included. In urgent cases, the period of notice may be reduced to 3 working days.

(2) On the orders of the Chairman, resolutions may also be passed in writing as well as by telephone or fax, if no members object.

(3) The Chairman or his Deputy shall chair the Supervisory Board meeting.

(4) All members of the Supervisory Board must contribute to the passing of resolutions. The majority of votes cast shall be decisive for the validity of the resolutions.

(5) Declarations of intent of the Supervisory Board shall be issued in the name of the Supervisory Board by the Chairman or in the event of his being prevented, his Deputy.
§ 11
Tasks of the Supervisory Board

(1) The Supervisory Board supervises the management activities of the Management Board.

(2) The Supervisory Board may give to itself rules of procedure.

(3) The Supervisory Board may determine the amount of investment or borrowings that is subject to its approval.

(4) The Supervisory Board can also specify other transactions which require its approval.

§ 12
Remuneration

(1) At the end of the financial year, in addition to the reimbursement of expenses, each member of the Supervisory Board shall receive an appropriate remuneration, which is determined by the Shareholders’ Meeting. The Chairman receives twice this amount and the Deputy Chairman one and a half times this amount.

(2) The Company shall reimburse each member of the Supervisory Board the value added tax incurred on the remuneration.

V. The Shareholders’ Meeting

§ 13
Location of the Shareholders’ Meeting

The Shareholders’ Meeting of the Company is held at the location or in the vicinity of the Company’s registered office or at any German stock market location.

§ 14
Convening the Shareholders’ Meeting

(1) The Shareholders’ Meeting is convened by the Management Board or the Supervisory Board.

(2) The Shareholders’ Meeting is convened at least thirty days before the day of the meeting. The day of the Shareholders’ Meeting and the day the invitation to the Shareholders’ Meeting is issued are not included. This notice period is extended by the days of the registration period.

§ 15
Right of participation and voting rights

(1) Shareholders who have registered with the Company prior to the meeting are entitled to participate at the Shareholders’ Meeting and to exercise their voting rights. Registration must be received by the Company at the address stated in the invitation at least six days before the meeting. A shorter period, measured in days, may be specified in the invitation. The day of receipt is not included. Registration must be in text form in the German or English language.
The shareholders must also submit proof of their authorisation to participate in the Shareholders’ Meeting and exercise their voting rights. For this purpose, written evidence of their shareholding by the custodian bank or financial institution will suffice. The evidence must be provided in the German or English language. The verification of the shareholding must relate to the beginning of the 21st day prior to the date of the Shareholders’ Meeting and must be received by the Company at the address specified in the invitation at least six days prior to the meeting. A shorter period, measured in days, may be specified in the invitation. The date of the Shareholders’ Meeting and the date of receipt are not included.

§ 16
Voting rights

(1) Each no-par-value share grants one vote in the Shareholders’ Meeting.

(2) Voting rights may be exercised by a proxy. Proxies, the revocation of proxies and proof of authorisation must be served on the Company in text form; Section 135 of the German Stock Corporation Act shall not be affected. The invitation may stipulate a less strict formal requirement.

(3) The Management Board is authorised to allow for shareholders to submit their votes without being present at the Shareholders’ Meeting, either in writing or by means of electronic communication (postal voting).

§ 17
Chairmanship of the Shareholders’ Meeting

(1) The Chairman of the Supervisory Board or, in the event of his being unavailable, his Deputy, assumes chairmanship of the Shareholders’ Meeting. If both the Chairman of the Supervisory Board and his deputy should be unavailable, the chairmanship shall be assumed by the person elected by the Shareholders’ Meeting.

(2) The Chairman determines the procedure of the Shareholders’ Meeting, in particular the manner, form and sequence of the voting, within the scope of legal provisions.

(3) The Chairman may set a reasonable limit to the time allowed for the shareholders’ questions and statements. He is particularly entitled to specify a reasonable time framework for the entire Shareholders’ Meeting, for individual agenda topics and for individual speakers both at the beginning and during the Shareholders’ Meeting.

(4) The Shareholders’ Meeting may be wholly or partially recorded in audio and video form. The details shall be determined by the Management Board with the consent of the Supervisory Board and, during the Shareholders’ Meeting, by its Chairman. If a public broadcast is to take place, this as well as the other details must be indicated in the invitation to the Shareholders’ Meeting. The members of the Supervisory Board may participate in the Shareholders’ Meeting by way of video and sound transmission, if the Supervisory Board member has his place of residence abroad or is prevented from attending the Shareholders’ Meeting on the stipulated date because of own professional affairs or for other reasons. The decision as to the method of sound and image transmission shall be made by the Chairman of the Supervisory Board.
§ 18
Resolutions

(1) Resolutions of the Shareholders’ Meeting shall be passed with the simple majority of the valid votes cast, unless otherwise stipulated by the provisions of the German Stock Corporation Act. In cases where the German Stock Corporation Act further stipulates that a majority of the registered capital represented is required to pass resolutions, then a simple majority of the represented capital is sufficient insofar as legally allowable.

(2) The Supervisory Board is authorised to make amendments to the Articles of Association that affect only the written form.

§ 19
Annual Shareholders’ Meeting

An Annual Shareholders’ Meeting is held within the first eight months of each fiscal year, at which, in particular, decisions must be taken with regard to the following:

- adoption of the annual financial statements in the cases provided by law
- appropriation of distributable profit
- formal approval of the Management Board and the Supervisory Board
- appointment of the auditor

VI. Annual financial statements and appropriation of profit

§ 20
Annual Financial Statements

(1) In the first three months of the fiscal year, the Management Board must draw up the annual financial statements and the management report for the previous fiscal year and submit them to the auditor. After receipt of the auditor’s report, the annual financial statements, the management report and the auditor’s report as well as the proposed appropriation of net income are to be submitted without delay to the Supervisory Board.

(2) Within one month of receipt of the auditor’s report, the Supervisory Board must examine the annual financial statements, the management report and the proposed appropriation of net income. The report of the Supervisory Board shall be submitted to the Management Board.

(3) In deciding the appropriation of net income, the Shareholders’ Meeting may allocate further sums to retained profit reserves or carry them forward as profit or it may decide to appropriate the net income in another way.

VII. Final provisions

§ 21
Costs, formation expenditure, assets in kind

(1) In accordance with Section 26, paragraph 2 of the German Stock Corporation Act, it has been determined that formation expenditure, such as notary fees, legal costs, publication costs as well as all costs associated with the formation shall be borne by the Company.
(2) The total amount of formation expenditure is estimated at DM 200,000.00.

(3) The Company’s founders, Bernd Michael Jörß and Ms Doris Krakow-Jörß make the following cash contribution:

a) Mr Bernd Michael Jörß contributes to the Company his business share of nom. DM 50,000.00 in ALPHA Trading GmbH, Hamburg (district court Hamburg HRB 29 667). Mr Bernd Michael Jörß is granted 10,000 shares for his contribution.

In addition, Mr Bernd Michael Jörß contributes to the Company his business share of nom. DM 50,000.00 in BENICHEM Trading (International) GmbH, Hamburg (district court Hamburg HRB 55 863). Mr Bernd Michael Jörß is granted 10,000 shares for his contribution.

Furthermore, Mr Bernd Michael Jörß contributes to the Company existing business shares and business shares resulting from a capital increase as of 8.12.1998 in a total nominal amount of DM 2,243,500.00 in B.M.P. Bulk Medicines & Pharmaceuticals GmbH, Hamburg (district court Hamburg HRB 24980). Mr Bernd Michael Jörß is granted 1,200,220 shares for his contribution.

b) Ms Doris Krakow-Jörß contributes to the Company existing business shares and business shares resulting from a capital increase as of 8.12.1998 in a total nominal amount of DM 186,500 in B.M.P. Bulk Medicines & Pharmaceuticals GmbH, Hamburg (district court Hamburg HRB 24980). Ms Doris Krakow-Jörß is granted 99,780 shares for her contribution. The Company shall be entitled to dividend rights from the contributed business shares contributed for the period from January 1, 1998. The costs associated with the contribution shall be borne by the Company.

§ 22
Place of jurisdiction

The place of jurisdiction is the registered office of the Company.

§ 23
Severability clause

If individual provisions of these Articles of Association should be invalid, this shall not affect the validity of the remaining provisions.

Date: 30.07.2010