

**Regulations of General Shareholders' Meeting**  
**of**  
**Automotive Components Europe S.A.**

**I. GENERAL PROVISIONS**

**§1**

**Subject of these Regulations**

These Regulations specify in detail the principles for convening a general meeting of the Shareholders ("General Shareholders' Meeting") of Automotive Components Europe S.A., with its registered office in Luxembourg, Grand Duchy of Luxembourg (hereinafter referred to as the "Company"), its proceedings and the voting process.

**§2**

**Definitions**

All capitalized terms used herein shall have the meanings ascribed thereto in the Company's Articles of Association (the "Articles of Association"), unless otherwise defined herein.

**§3**

**Powers of the General Shareholders' Meeting**

1. The General Shareholders' Meeting is an organ of the Company whose powers are set forth in the Luxembourg law dated August 10, 1915 on commercial companies, as amended (the "Company Law"), the Company's Articles of Association and these Regulations.
2. Properly constituted, the General Shareholders' Meeting represents the entire body of Shareholders.
3. Luxembourg law distinguishes between "ordinary" general meetings of shareholders and "extraordinary" general meetings of shareholders. "Extraordinary General Meetings" of shareholders are convened to resolve upon an amendment to the articles of association and are subject to the quorum and majority requirements described below (see §13 and §18 below). All other general meetings of shareholders are "Ordinary General Meetings" of shareholders.

## II. CONVENING THE GENERAL SHAREHOLDERS' MEETING

### §4

#### Convention

1. General Shareholders' Meetings shall be convened by the Board or, in exceptional circumstances, by any two Directors acting jointly.
2. A General Shareholders' Meeting may be convened at the written request of a group of Shareholders representing at least one-tenth (10%) of the subscribed capital. In such case, the concerned Shareholders must specify the agenda in the written request to the Board, and the General Shareholders' Meeting shall be convened within 1 (one) month of such request.
3. Convening notices for all General Shareholders' Meetings shall contain the agenda, the hour and the place of the meeting, and shall be made by announcements published twice (2) at least eight (8) days apart and the second at least twelve (12) days before the meeting in the Mémorial and in a Luxembourg newspaper.
4. In the event that all shares are registered shares, the convening notice for a General Shareholders' Meeting shall only be made by registered letter addressed to the Shareholders at least twelve (12) days before the meeting. If letters are sent to registered Shareholders while the convening notices are published according to § 4.3 of these Regulations such letters need not be in registered form.
5. Draft resolutions proposed for adoption by the General Shareholders' Meetings and other key documents should be presented to the shareholders together with a justification and the Board's opinion before the General Shareholders' Meeting to allow them time to review and evaluate the same.
6. Should the agenda include amendments to the Articles of Association, the convening notice shall include the provisions currently in force and the wording of the proposed amendments. Should it be justified by the extensive scope of the proposed amendments, the convening notice may include a draft of the restated and amended Articles of Association, including a list of new or amended provisions therein.
7. One or more Shareholders representing at least one-tenth (10%) of the Company's share capital can request that one or more items are included on the agenda of any General Shareholders' Meeting. Such request shall be made by registered letter to the Company's registered office at least five (5) days before the relevant General Shareholders' Meeting.
8. A request to convene a General Shareholders' Meeting and placing certain issues on its agenda, made by entitled parties, shall be accompanied by an appropriate justification.

9. A General Shareholders' Meeting may be only be cancelled prior to being held with the consent of the persons who convened the meeting in accordance with § 4.1 or with the shareholders who requested that the meeting be convened in accordance with § 4.2. In the event that the agenda of a General Shareholder's Meeting contains items proposed by the Board or by different shareholders in accordance with § 4.7 it may only be cancelled prior to being held with the consent of the Board or all Shareholders who proposed items to the agenda.
10. In the event that a General Shareholders' Meeting is to be cancelled in accordance with § 4.9 a notice of cancellation shall be published in the same manner as the convening notice for such meeting, at least five (5) days before such meeting.
11. In the event a General Shareholders' Meeting is to be postponed (prior to the start of such meeting) then it may only be postponed with the consent of the persons who convened such meeting in accordance with § 4.1 or with the shareholders who requested that the meeting be convened in accordance with § 4.2. In the event that the agenda of a General Shareholder's Meeting contains items proposed by the Board or by different shareholders in accordance with § 4.7 it may only be postponed prior to being held with the consent of the Board or all Shareholders who proposed items to the agenda. A notice of postponement shall be published in the same manner as the convening notice for such meeting and a new notice convening the meeting for the new date must be published in the same manner as the original convening notice and subject to the same time limits as the original convening notice.
12. While in session, a General Shareholders' Meeting may be postponed by the Board for four weeks. The Board must postpone such General Shareholders' Meeting if requested to do so by Shareholders representing at least one-fifth (20%) of the capital of the Company. Any such adjournment shall cancel any resolution passed. The second meeting shall be entitled to pass final resolutions provided that, in cases of amendments to the Articles of Association, the conditions as to quorum are fulfilled (see §13 below).

### **III. VENUE OF THE GENERAL SHAREHOLDERS' MEETING**

#### **§5 Venue**

1. The Annual General Meeting shall be held at the Company's registered office, or at such other place in the municipality of its registered office as may be specified in the convening notice, on the third Tuesday of June or in any event no later than 30 June at 11 a.m. local time.
2. If such day is a public holiday, the Annual General Meeting shall be held on the next following Business Day. The Annual General Shareholders' Meeting may be held abroad if, in the Board's absolute and final judgment, exceptional circumstances so require.

3. Other General Shareholders' Meetings may be held at such place and time as may be specified in the respective convening notices.

#### **IV. PARTICIPANTS OF THE GENERAL SHAREHOLDERS' MEETING**

##### **§6 Shareholders**

1. In the case of Shares held on behalf of a Shareholder by a Depositary or a sub-depositary, as described in Art. 6 of Company's Articles of Association, each Shareholder may exercise all rights attached to his or her Share(s) and, in particular, participate in and vote at the General Shareholders' Meeting upon presenting a certificate issued by the Depositary holding the Shares, certifying the number of Shares recorded in the relevant account in the name of the relevant Shareholder.
2. The certificate referred to above must be filed at least five (5) days before the meeting with the Company at its registered address or at the address included in the convening notice, or, if the Company's Shares are listed on a foreign regulated market, with an agent of the Company located in the country of listing and designated in the convening notice.
3. No entry shall be made in the register of shareholders and no notice of a transfer shall be recognised by the Company during the period starting on the fifth working day before the date of a General Shareholders' Meeting and ending at the close of that General Shareholders' Meeting unless the Company fixes a shorter period.
4. The Board may determine all other conditions that must be fulfilled in order to take part in a General Shareholders' Meeting.

##### **§7 Rules Governing Shareholder Participation**

1. The Shareholders may participate in the General Shareholders' Meeting and exercise their right to vote in person, by proxy or by correspondence.
2. Any Shareholder may act at a General Shareholders' Meeting by appointing, in writing, by telefax, cable, telegram or telex as his/her proxy, another person who need not be a Shareholder. Such proxy must be deposited at least five (5) days before the meeting with the Company at its registered office or with any local agent of the Company duly authorized to receive such proxies.
3. Proxy forms shall be enclosed with the convening notice of the General Shareholders' Meeting or shall be made available at such places as are indicated in the convening notice.

4. Shareholders who are not natural persons may participate in the General Shareholders' Meeting and exercise their right to vote through persons authorized to represent the Shareholder or through duly authorized proxies.
5. A person authorized to represent at the General Shareholders' Meeting a Shareholder who is not a natural person shall present, prior to the commencement of the General Shareholders' Meeting, a valid excerpt from a relevant register or any other relevant document confirming their due authorization. The person appointed as proxy of a Shareholder that is not a natural person shall submit, together with the proxy form, a valid excerpt from a relevant register or any other relevant document confirming the due authorization of persons signing the proxy form to represent that Shareholder.
6. A Shareholder may cast their vote by correspondence, by means of a form providing the option for a positive or negative vote or for an abstention. Such form must be received by the Company at least five (5) days before the meeting.
7. Forms for voting by correspondence shall be enclosed with the convening notice of the General Shareholders Meeting or shall be made available at such places as indicated in the convening notice.

## **§8**

### **Directors, Invited Guests**

1. Directors have the right to participate in General Shareholders' Meetings. Directors whose mandate expired before the date of the General Shareholders' Meeting and who were in office in the year for which the financial report and the Board's performance report is subject to approval by the Annual General Meeting, can participate in the Annual General Meeting.
2. The Company's independent auditor shall be present at the proceedings of the Annual General Meeting or other General Shareholders' Meeting if the agenda refers to the approval of the annual accounts of the Company.
3. The General Shareholders' Meeting may decide to allow the presence of guests at a General Shareholders' Meeting. Anyone entitled to participate in the General Shareholders Meeting may bring a guest. The presence of such guests shall be mentioned by the Chairman of the Meeting before any other vote is taken or any other matter discussed. If there are no objections to the presence of such guest the approval of the presence of such guest by the General Shareholders Meeting shall be implicitly implied. If there is an objection the presence of such guest shall be put to a vote of the Shareholders.
4. The Directors and the Company's independent auditor should, within their powers and to the extent necessary to resolve the issues discussed by the General Shareholders' Meeting, provide the participants of the meeting with explanations and information concerning the Company.

## **V. OPENING THE GENERAL SHAREHOLDERS' MEETING**

### **§9**

#### **Opening the General Shareholders' Meeting**

1. The General Shareholders' Meeting shall be opened by the Chairman of the Board. In the absence or unavailability of the Chairman of the Board, the General Shareholders' Meeting shall be opened by a Director.
2. The person opening the General Shareholders' Meeting may make all procedural decisions necessary to open the General Shareholders' Meeting.
3. In the case of Extraordinary General Meetings the person opening the General Shareholders' Meeting states that a notary present at the meeting will be taking minutes of the General Shareholders' Meeting. Additionally, the person opening the General Shareholders' Meeting shall inform the General Shareholders' Meeting about the absence of a Director at a General Shareholders' Meeting and the reasons for such absence, if such information is available to the person opening the General Shareholders' Meeting.

### **§10**

#### **Electing the Chairman of the Meeting**

1. The person who opens the General Shareholders' Meeting shall immediately order the election of the Chairman of the General Shareholders' Meeting (the "Chairman of the Meeting"), ensuring that the voting process is effective, quick and correct and that the results are announced without delay.
2. Only a person entitled to participate in the General Shareholders' Meeting may be elected Chairman of the Meeting.
3. The General Shareholders' Meeting elects the Chairman of the Meeting from among the candidates proposed by the participants of the General Shareholders' Meeting.
4. Each candidate for Chairman of the Meeting shall make a statement recorded in the minutes of the General Shareholders' Meeting agreeing to run for the position.
5. If two or more candidates for Chairman of the Meeting are proposed, the person referred to in §10.1 shall order the preparation of a list of candidates for Chairman of the Meeting.
6. The election of Chairman of the Meeting in a situation referred to in §10.5 is conducted by way of a separate ballot for each candidate. Such election shall be carried out by a show of hands of those persons physically present at the meeting being shareholders or persons representing shareholders. In the event that an equal number of votes is cast, the person referred to in §10.1 has the casting vote and selects the Chairman of the Meeting from the candidates with the greatest number of votes.

## **§11 Chairman of the Meeting**

1. The Chairman of the Meeting is in charge of the proceedings of the General Shareholders' Meeting, ensuring that they are effective and that the rights and interests of all Shareholders are respected. The Chairman decides on procedural matters. The Chairman of the Meeting is in particular responsible for:
  - a) the smooth and correct progress of the meeting and voting;
  - b) serious discussion at the meeting;
  - c) giving the floor to a speaker;
  - d) ordering voting, supervising its proper progress, signing all documents with voting results and announcing such results;
  - e) ordering breaks in the meeting (ordered breaks cannot be aimed at hindering the exercise of Shareholder rights);
  - f) giving appropriate instructions to keep order in the meeting room;
  - g) covering the entire agenda; and
  - h) explaining and settling all controversial points and regulations.
2. The Chairman of the Meeting ensures that the proceedings of the General Shareholders' Meeting are in line with the provisions of the Company Law, the Articles of Association and these Regulations.
3. In the event of reasonable doubt, the Chairman of the Meeting is entitled to interpret the provisions of the Regulations.
4. The proceedings of the General Shareholders' Meeting shall be serviced by the Company's Board or Company employees appointed by the Board. Should it be necessary, the Board may commission the services of a specialized entity to assist it with the proceedings of the General Shareholders Meeting. Such services can in particular involve supervising voting and counting the votes by electronic means.

## **§12 Appointing secretary and scrutineer(s) and Attendance List**

1. Immediately following his/her election, the Chairman of the Meeting shall appoint a secretary and the Shareholders shall appoint one or more scrutineers in accordance with the same method as for appointment of the Chairman set out in §10 above. The Chairman of the meeting, the secretary and the scrutineer(s) shall form the meeting's board.
2. The scrutineer(s) shall draw up an attendance list of participants at the General Shareholders' Meeting.
3. The list referred to in §12.2 shall contain:
  - a) the name and surname or (business) name of the participant entitled to attend the proceedings of the General Shareholders' Meeting;

- b) the number of Shares held by each participant at the General Shareholders' Meeting; and
  - c) the number of votes represented by each participant at the General Shareholders' Meeting.
4. Immediately after it has been drawn up, the list referred to in §12.2 shall be by the Chairman of the meeting, the secretary of the meeting and the scrutineer(s) and made available for inspection during the General Shareholders' Meeting.
  5. The minutes of the General Shareholders' Meeting shall be signed by the members of the meeting's board and by any Shareholder who wishes to do so.

## **VI. PROCEEDINGS OF THE GENERAL SHAREHOLDERS' MEETING**

### **§14**

#### **Validity of the General Shareholders' Meeting**

1. A General Shareholders' Meeting which is an Ordinary Meeting shall be valid regardless of the number of Shares represented, unless stipulated otherwise by the provisions of the Articles of Association.
2. Subject to §18.6 below, a General Shareholders' Meeting which is an Extraordinary General Meeting shall be validly convened if there are Shareholders present or represented representing at least 50% of the issued share capital of the Company.

### **§15**

#### **Agenda**

1. Immediately after the list referred to in §12 has been drawn up, the Chairman of the Meeting shall order a vote on the agenda.
2. The General Shareholders' Meeting may adopt the agenda as-is or introduce changes to the order of issues on the agenda.
3. No resolution may be adopted on matters not included on the agenda, unless the Company's entire share capital is represented at the General Shareholders' Meeting and none of those present objects to the adoption of a given resolution.

### **§15**

#### **Proceedings of the meeting**

1. The General Shareholders' Meeting, upon a Shareholder's request, shall not be authorised to remove or alter items included in the agenda without the unanimous approval of all the Company's Shareholders i.e. 100% of the share capital of the Company. Any Shareholder's request in this respect should be accompanied by a detailed justification.

2. Having presented each particular point, the Chairman of the Meeting shall open the discussion by giving the floor to the speakers in the order in which they applied. If the General Shareholders' Meeting agrees, more than one point on the agenda can be discussed simultaneously.
3. Board members as well as invited experts can be given the floor by the Chairman of the Meeting without waiting for their turn.
4. The floor can only be taken with regard to points on the agenda currently under discussion.
5. Each Shareholder has the right to deliver a five-minute speech and three-minute reply. The Chairman can limit this time to three and two minutes respectively.
6. Short breaks in the session which do not constitute an adjournment and which are ordered by the Chairman of the Meeting in justified cases, cannot be aimed at hindering the exercising of Shareholder rights.
7. Any Shareholder objecting to a resolution must be given the opportunity to put forward concise reasons for his/her objections.
8. The resolutions of General Shareholders' Meeting should be formulated in such a manner that any entitled person who does not agree with the merits of a decision which is the subject of the resolution, has the possibility to challenge the same.
9. Proceedings of the General Shareholders' Meeting which are Extraordinary General Meetings are recorded by the notary in accordance with Luxembourg law.
10. Evidence of convening the General Shareholders' Meeting together with the register signed by the participants of the General Shareholders' Meeting should be appended to the minutes of the meeting.
11. Written statements made by a participant at a General Shareholders' Meeting are recorded in the minutes at the participant's request.

### **§16 Amendment proposals**

1. Participants of the General Shareholders' Meeting have the right to introduce proposed amendments to draft resolutions on the agenda until the discussion on the point concerning such draft resolution is closed provided that such amendments are subject to approval as set out in § 15.1 above.
2. Proposals (separately for each draft resolution) together with a brief justification should be presented in writing to the Chairman of the Meeting and should include the first and last name of the person introducing these proposals.

### **§17 Procedural matters**

1. In the case of procedural matters the Chairman of the Meeting can give the floor to a speaker without waiting for his/her turn. Motions concerning procedural matters can be made by any Shareholder at the General Shareholders' Meeting.
2. Voting on procedural matters may be carried out only on issues related to the conduct of the General Shareholders' Meeting. This voting procedure cannot apply to resolutions which may have an impact on Shareholders exercising their rights.
3. Motions concerning the progress of the meeting and voting are understood and considered as motions regarding procedural matters, which include in particular:
  - a) limitations on and adjournments of a discussion;
  - b) closing a discussion;
  - c) setting time limits on speeches;
  - d) the manner of conducting the meeting;
  - e) ordering breaks during the meeting;
  - f) ordering covering points on the agenda; and
  - g) ordering voting on motions.

Motions concerning procedural matters are put to the vote by the Chairman of the Meeting.

### **§18 Voting**

1. Each Share confers the right to one vote at the General Shareholders' Meeting.
2. Except as otherwise required by the Articles of Association, resolutions at a General Shareholders' Meeting which is an Ordinary General Meeting duly convened shall be adopted by a simple majority of the Shareholders present.
3. Except as otherwise required by the Articles of Association (see §18.4 to §18.6 below), resolutions at a General Shareholders' Meeting which is an Extraordinary General Meeting duly convened shall be adopted by a majority of two-thirds of the Shareholders present or represented.
4. The following matters shall require the approval of the General Meeting acting with the quorum and majority requirements set out in § 18.5 and 18.6:
  - a) to change the nature of the business conducted by the Company, or any of the Operating Entities;
  - b) an amendment or modification of the Articles of Association ;
  - c) to sell, close or otherwise dispose of Operating Entities; and
  - d) to dissolve, wind up, or liquidate any of the Operating Entities.

5. General Shareholders' Meetings convened to resolve upon an amendment to the Articles of Association are Extraordinary General Meetings and cannot validly deliberate unless shareholders representing at least 50% (fifty per cent) of the issued share capital of the Company are present or represented at the meeting and the agenda indicates the proposed amendments to the Articles of Association.
6. If the quorum referred to in §18.5 is not met, a second meeting may be convened, in the manner set forth in the Articles of Association, by means of convening notices published twice, at a minimum fifteen-day interval and fifteen days before the meeting in the Mémorial, and in two Luxembourg newspapers. Such convening notice shall reproduce the agenda and indicate the date and the results of the previous meeting. The second meeting can validly deliberate regardless of the proportion of the capital represented. At both meetings, in order to be adopted resolutions must be carried a majority of 75% of the Shareholders present or represented.

### **§19 Closing General Shareholders' Meeting**

Having dealt with all points on the agenda, the Chairman of the Meeting closes the meeting.