

European Assets Trust NV

General Meeting of Shareholder to be held on 26 April 2007

Agenda item 12

12. Amendment of the articles of association of European Assets Trust N.V.
It is proposed to amend the articles of association of the company in accordance with the proposal as attached to this agenda, as well to authorise any and all lawyers and paralegals practising with De Brauw Blackstone Westbroek in order to (i) apply for the required ministerial declaration of no-objection on the draft mentioned and (ii) execute the notarial deed of amendment to the articles of association.

Explanation to agenda item 12:

The proposal to amend the articles of association of the company provides for a partial amendment of the articles of association. The reason for the amendment is indemnification by the company of the members of the Management Board and members of the Supervisory Board for reasonable cost incurred by them in conducting a defence against claims based on acts performed in the exercise of their duties.