

Business and Corporate Information Form

Attachment 10.4

Dunile Holdings Limited
App. No. OGL/2023/0084



Commonwealth of The Bahamas
The International Business Companies Act

(No. 45 of 2000)

IBC 01

Certificate of Incorporation

(SECTION 16)

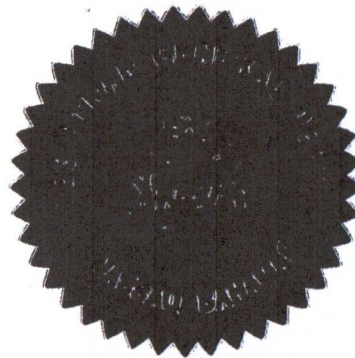
No. 171280 B

DUNILE HOLDINGS LIMITED

I, DEIRDRE A. CLARKE-MAYCOCK, Acting Registrar General of the Commonwealth of The Bahamas do hereby certify pursuant to the International Business Companies Act 2000, (No. 45 of 2000) that all the requirements of the said Act in respect of incorporation have been satisfied, and that

DUNILE HOLDINGS LIMITED

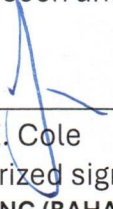
is incorporated in the Commonwealth of The Bahamas as an International Business Company this 25th day of June, 2014



*Given under my hand and seal
At Nassau in the Commonwealth
of The Bahamas.*

Acting Registrar General

I, hereby confirm that
this is a true copy of the
original document, which
I have seen and verified.



Alan E. Cole
Authorized signatory
STERLING (BAHAMAS) LIMITED
Registered Agent



Date: March 21st, 2024

COMMONWEALTH OF THE BAHAMAS
THE INTERNATIONAL BUSINESS COMPANIES
ACT, 2000
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF

DUNILE HOLDINGS LIMITED.

Name

1. The name of the Company is:
DUNILE HOLDINGS LIMITED.

Registered Office

2. The registered office of the Company will be situated at Suite 205A, Saffrey Square, Bank Lane & Bay Street, P.O. Box N-9934 in the City of Nassau, in the Island of New Providence one of the islands of the Commonwealth of The Bahamas.

Registered Agent

3. The registered agent of the Company will be **Sterling (Bahamas) Limited**, Suite 205A, Saffrey Square, Bank Lane & Bay Street, P.O. Box N-9934 in the City of Nassau, in the Island of New Providence, one of the islands of the Commonwealth of The Bahamas.

General Objects and Powers

4. The Company shall have the capacity to engage in any act or activity, business or otherwise, which is not prohibited under the International Business Companies Act 2000 or any other law for the time being in force in the Commonwealth of The Bahamas.

Currency

5. Shares in the Company shall be issued in the currency of the United States of America.

Authorized Capital & Classes of Shares

6. The authorized share capital of the company is US\$50,000.00 divided into 50,000 shares of US\$1.00 each with power to divide the shares in the capital for the time being into one or more sub-classes and with power to increase the capital and to issue any of the shares in the capital, original or increased, with or subject to any preferential, special or qualified rights or conditions as regard dividends, repayment of capital, voting or otherwise.

Designations of Powers, Etc.

7. The Company may exercise any of the powers granted under the International Business Companies Act 2000 without any further limitations as imposed thereby except as otherwise herein or in the Articles of Association specifically provided.

Amendments

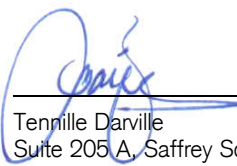
8. The Memorandum or Articles of Association of the Company may be amended by a Resolution of Members or Resolution of the Directors.

We, the undersigned, for the purpose of incorporating an International Business Company under the laws of the Commonwealth of The Bahamas on **June 25, 2014**, hereby subscribe our names to this Memorandum of Association.



Alan Cole
Suite 205 A, Saffrey Square
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Company Executive



Tennille Darville
Suite 205 A, Saffrey Square
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Fund Administrator

SIGNED & SEALED by the above-named Subscribers to this Memorandum of Association in the presence of:



Yvette Francis
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Administrative Assistant

COMMONWEALTH OF THE BAHAMAS
THE INTERNATIONAL BUSINESS COMPANIES
ACT, 2000
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

DUNILE HOLDINGS LIMITED.

These Articles shall constitute the regulations ("the Regulations") of the Company.

Interpretation

1. In these Regulations unless there be something in the subject or context inconsistent therewith –

"The Act" means the International Business Companies Act, 2000 or any statutory modification thereto.

"Auditor" means the person for the time being performing the duties of auditor of the company and includes any individual or partnership;

"the Company" means the Company for which these Articles are approved and confirmed;

"Debenture" means debenture stock, mortgages, bonds and any other such securities of the Company whether constituting a charge on the assets of the Company or not;

"Directors" means the director(s) for the time being of the company;

"Member" means the person or corporation or body corporate or partnership registered in the Register as the holder of shares in the Company and, when two or more persons are so registered as joint holders of shares, means the person whose name stands first in the Register as one of such holders;

"Month" means calendar month;

"Notice" means written notice unless otherwise specifically stated;

"Paid-up" means paid up and credited as paid-up;

"Register" means the register of members to be kept pursuant to Act;

"Registered Office" means the registered office for the time being of the Company;

"The Seal" means the common seal of the company;

"Secretary" means the person appointed to perform the duties of Secretary of the Company and includes any Assistant or Acting Secretary;

"Shareholder" means a holder of one or more shares in the capital of the Company;

"Special resolution and ordinary resolution" has the meaning assigned thereto by the Act;

"Written and In Writing" shall unless the contrary intention appears, be construed as including printing, lithography, photography, reproduction and other modes of representing words in a visible form;

Words importing the singular number only include the plural number, and vice versa;

Words importing the masculine gender only include the feminine gender;

Words importing persons include corporations;

2. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors shall think fit and notwithstanding that only part of the shares may have been allotted.
3. The Directors may pay out of the capital or other monies of the Company, all expenses incurred in or about the formation and establishment of the Company including the expenses of registration.
4. The headings in these Articles of Association are for guidance purposes only and shall not affect their interpretation.
5. The Company is a private company and therefore:-
 - (a) the number of members of the Company shall not exceed 50 but where two or more persons hold one of more shares in the Company jointly they shall, for the purposes of this paragraph, be treated as a single member;
 - (b) any invitation to the public to subscribe for any shares or debentures or debenture stock of the Company is hereby prohibited;
 - (c) the right of transfer of shares shall be restricted as hereinafter provided;
 - (d) the Company may not create or issue bearer shares or share warrants and shares may not be transferred by delivery.

Shares

6. The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times as the Directors think fit.

Certificates for Shares etc.

7. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a court of competent jurisdiction, be bound to recognize any equitable or other claim to or interest in such share on the part of any other person.

Transfer of Shares

8. The instrument of transfer shall be in any form approved by the Board of Directors. The transferor shall be deemed to remain the holder of a share until the share transfer is approved by the Directors.

9. The Directors may decline to register a transfer of any share without assigning any reason therefore; provided that if the Directors refuse to register a transfer they shall notify the transferee within two months of such refusal.
10. The Directors may decline to recognize any instrument of transfer unless it is accompanied by the certificate of the shares to which it relates, and by such other evidence as the Directors may reasonably be required to show the right of the transferor to make the transfer.
11. Without prejudice to the generality of the above the joint holders of a share may transfer such share to any one or more of such joint holders, and the joint holders of two or more shares may transfer such shares or any or either of them to one or more of such joint holders, and the surviving holder or holders of any share or shares previously held by them jointly with a deceased Shareholder may transfer any such share to the executors or administrators of such deceased Shareholder.

Transmission of Shares

12. The personal representatives of a deceased registered Shareholder (not being one of several joint holders) shall be the only person or persons recognized by the Company as having any title to the shares registered in the name of such deceased Shareholder, and in case of the death of any one or more of the joint registered holders of any registered share, the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares.
13. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Shareholder shall, upon such evidence being produced as may from time to time be properly required by the Directors, have the right either to be registered as a Shareholder in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.

Redeemable Shares

14. Subject to the provisions of the Memorandum of Association, shares may be issued on the terms that they may, or at the option of the Company may, be redeemed on such terms and in such manner as the Company, before issue of the shares, may determine.

Variation of Rights

15. If at any time share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the unanimous consent in writing of all the Members of the Company.

16. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu*, therewith.

Lien on Shares

17. The Company shall have a first and paramount lien and charge on all shares (whether fully paid-up or not) registered in the name of a member (whether solely or jointly with others) for all debts, liabilities or engagements to or with the company (whether presently payable or not) by such person or his estate, either alone or jointly with any other person, whether a Shareholder or not but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The registration of a transfer of any such share shall operate as a waiver of the Company's lien (if any) thereon. The Company's lien (if any) on a share shall extend to all dividends or other monies payable in respect thereof.
 18. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder or holders for the time being of the share, or the person, of which the Company has notice, entitled thereto by reason of his death or bankruptcy.
 19. To give effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
 20. The proceeds of such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.
- #### **Call on Shares**
21. (a) The Directors may from time to time make calls upon the Shareholders in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium or otherwise) unless the conditions of allotment thereof made the subscription monies payable at fixed terms, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month

from the date fixed for the payment of the last preceding call, and each Shareholder shall (subject to receiving at least fourteen days notice specifying the time or times of payment) pay to the Company at the time or times specified the amount called on the shares. A call may be revoked or postponed as the Directors may determine. A call may be made payable by installments.

- (b) A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
 - (c) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. If a sum called in respect of a share is not paid before or on a day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per centum per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest either wholly or in part.
23. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium or otherwise, shall for the purpose of these Articles be deemed to be a call duly made, notified and payable and in the case of non-payment all the relevant provisions of these Articles as to payment of interest forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls or interest to be paid and the times of payment.
25. (a) The Directors may, if they think fit, receive from any Shareholder willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him, and upon all or any of the monies so advanced may (until the same would but for such advances, become payable) pay interest at such rate as may be agreed upon between the Directors and the Shareholder paying such sum in advance.
- (b) No such sum paid in advance of calls shall entitle the Shareholder paying such sum to any portion of a dividend declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

Forfeiture of Shares

26. (a) If a Shareholder fails to pay any call or installment of a call or to make any payment required by the terms of issue on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call, installment or payment

remains unpaid, give notice requiring payment of so much of the call, installment or payment as is unpaid, together with any interest which may have accrued and all expenses that have been incurred by the Company by reason of such non-payment. Such notice shall name a day (not earlier than the expiration of fourteen days from the date of giving of the notice) on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment, at or before the time appointed, the shares in respect of which such notice was given will be liable to be forfeited.

- (b) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture.
 - (c) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
27. A person whose shares have been forfeited shall cease to be a Shareholder in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay the Company all monies which, at the date of forfeiture, were payable by him to the Company in respect of the shares together with interest thereon, but his liability shall cease if and when the Company shall have received payment in full of all monies whenever payable in respect of the shares.
28. A certificate in writing under the hand of one Director and the Secretary of a Company that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the fact therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration given for the share on any sale or disposition thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to forfeiture, sale or disposal of the share.
29. The provisions of these regulations as to forfeiture apply in the case of non-payment of any such sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

Amendment of Memorandum

30. (a) Subject to and in so far as permitted by the provisions of the Act, the Company may from time to time by ordinary resolution alter or amend its Memorandum of Association otherwise than with respect to its name and objects and may, without restricting the generality of the foregoing -

(i) increase the share capital by such sum to be divided into shares of such amount or without nominal or par value as the resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine;

(ii) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(iii) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject to the provisions of the Act, and so that as between the holders of the resulting shares one or more of such shares may by the resolution by which the sub-division is affected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other such shares;

(iv) cancel any shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited, and diminish the amount of its share capital by the amount of the shares so cancelled.

(b) Subject to the provisions of the Act the Company may by Special Resolution change its name or alter its objects.

(c) Subject to the provisions of the Act the Company may by Special Resolution redeem any of its shares, or reduce its share capital, any capital Redemption Reserve Fund, or any share Premium Account.

(d) Subject to the provisions of the Act the Company may by resolution of the Directors change the location of its registered office.

31. The Company may from time to time by Special Resolution reduce its share capital in any manner authorized and with and subject to any incident prescribed or allowed by law.

32. Anything done in pursuance of either of the last two preceding regulations shall be done in manner provided and subject to any conditions imposed by the Act so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorizing the same, and, so far as such resolution shall not be applicable, in such manner as the Directors deemed most

expedient. Whenever on any consolidation Shareholders shall be entitled to any fractions of shares the Directors may sell all or any of such fractions and shall distribute the net proceeds thereof amongst the Shareholders entitled to such fractions in due proportions. In giving effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the transfer.

Borrowing Powers

33. The Directors may exercise all the powers of the Company to borrow, raise or secure money and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

General Meetings

34. The Directors may whenever they think fit, and they shall on the requisition of Members of the Company holding at the date of the deposit of the requisition not less than one-tenth of the rights to voting at general meetings of the Company, proceed to convene a general meeting of the Company.

35. When such proportion of the total Members who are entitled to vote at meetings of the Company as could have carried all the resolutions at a meeting of the Company sign the minutes of an ordinary or extraordinary general meeting the same shall be deemed to have been duly held notwithstanding that the Members have not actually come together or that there may have been technical defects in the proceedings, and a resolution in writing in one or more parts signed by such proportion of the total Members who are entitled to vote at meetings of the Company as could have carried the resolution at a meeting of the Company shall be as valid and effectual as if it had been passed at a meeting of the Members duly called and constituted.

Notice of General Meetings

36. Subject to the provisions of the Act relating to special resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business shall be given in manner hereinafter provided, or in such other manner (if any) as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notices from the Company; but with the consent of all the Members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those Members may think fit.

37. The accidental omission to give notice of a general meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.
38. Save as provided by regulation 35 no business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business: save as herein otherwise provided, one or more Members present personally or by proxy representing the majority of the voting rights of the Company shall be a quorum.
39. Save as provided by regulation 35 if within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved: in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall be a quorum.
40. Save as provided by regulation 35 the Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall elect one of their number to be Chairman of the meeting.
41. The Chairman may, with the consent of any general meeting duly constituted hereunder, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a general meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting; save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned general meeting.
42. Save as provided by regulation 35 at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by a Member or those Members together holding not less than fifteen per centum of the voting rights of the company, and, unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favor of, or against, that resolution.
43. If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once,

or after an interval or adjournment, or otherwise, and the results of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

Votes of Members

44. Subject to any rights or restrictions for the time being attached to any class of membership, on a show of hands every Member present in person at a general meeting shall have one vote.
45. Votes may be given either personally or by proxy.
46. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of Members.
47. A Member of unsound mind, or in respect of whom an order has been made by any court, having jurisdiction in lunacy, may vote, whether on a show of hands on a poll, by his committee, receiver or legal representative, or other person in the nature of a committee, receiver or legal representative appointed by that court, and any such committee, receiver, legal representative or other person may on a poll, vote by proxy.
48. No Member shall be entitled to vote at any general meeting unless he is registered as a Member of the Company on the date of such meeting nor unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
49. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the general meeting whose decision shall be final and conclusive.

Proxies

50. The instrument appointing a proxy shall be in writing and shall be executed under the hand of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized in that behalf. A proxy need not be a Member of the Company.
51. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Registered Office of the Company or at such other place as is specified for that purpose in the notice convening the general meeting not less than two hours before the time for holding the meeting, or adjourned meeting.

52. The instrument appointing a proxy may be in any usual or common form and may be expressed to be for a particular meeting or any adjournment thereof or generally until revoked. An instrument appointing a proxy shall be deemed to include the power to demand or join or concur in demanding a poll.
53. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of membership rights in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the office before commencement of the general meeting, or adjourned general meeting, at which it is sought to use the proxy.
54. Any corporation which is a Member of the Company may in accordance with its Articles or in the absence of such provisions by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company or of any class of Members of the Company, and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represents as the corporation could exercise if it were an individual Member of the Company.

Directors

55. The business of the Company shall be managed and conducted by a Board of Directors consisting of not less than one individual or corporation who shall hold office until their successors are elected or appointed and the Directors may meet for the transaction of business, adjourn and otherwise regulate their Meetings as they see fit.
56. The First Directors of the Company shall be determined in writing by the subscribers of the Memorandum and Articles of Association or a majority of them.
57. The Directors may appoint additional persons or bodies corporate to the Board of Directors as they see fit.
58. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office and may by Ordinary Resolution appoint any person to the office of Director.
59. A meeting of the Directors may be convened by the Secretary or by any Director. The Secretary shall convene a Meeting of the Directors of which notice may be given by telephone or otherwise whenever he shall be required so to do by any Director.
60. The members of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the

meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

61. A Resolution in writing signed by a majority of the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and as affective as a Resolution passed at a meeting of the Directors duly convened and held. For the purpose of this Article, a Resolution signed by a duly appointed representative of a corporate Director shall be deemed to be signed by that corporate Director. The signature of any Director may be given by his alternate. Any such Resolution may be contained in one document or separate copies prepared and/or circulated for the purpose and signed by one or more of the Directors.
62. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be a majority.
63. Any Director, or his firm, partner or company may act in a professional capacity for the Company, and he shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorize a Director or his firm to act as auditor of the company.
64. The Directors may delegate any of their powers to a Committee consisting of two or more persons, who may not necessarily be Directors, but every such Committee shall conform to such directions as the Directors shall impose upon them.
65. The Directors may delegate any of their powers to a Committee consisting of two or more persons who need not necessarily be Directors. Every such Committee shall hold such powers as the Directors may decide and shall conform to such directions as the Directors shall impose upon them. Additional members of the Committee may be appointed by the Directors and any member of the Committee may be removed or suspended from office by the Directors at any time.

Alternate Directors

66. Any Director may at any time appoint any other Director or any other person approved by the Directors to be an Alternate Director of the Company, and may at any time remove any Alternate Director so appointed by him. An Alternate Director so appointed shall not be entitled to receive any remuneration from the company, nor be required to hold any qualification but shall otherwise be subject to the provisions of these presents with regard to Directors. An Alternate Director shall (subject to his giving to the company an address in the Islands at which notices may be served upon him) be entitled to receive notice of all meetings of the board and to attend and vote as Director at any such meeting at which the Director appointing him is not personally present and where he is a Director to have a separate vote at meetings of Directors on behalf of each Director he represents in addition to his own vote and generally shall be entitled to perform all the

functions of his appointer as a Director in the absence of such appointer. An Alternate Director shall ipso facto cease to be an Alternate Director, provided that if any Director retires but is re-elected by the meeting at which such retirement took effect any appointment made by him pursuant to this regulation which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. All appointments and removals of Alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the Registered Office.

Powers and Duties of Directors

67. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the Act or these regulations, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

68. The Directors may from time to time and at any time by power of attorney appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorize any such attorney as the Directors may think fit to delegate all or any of the powers, authorities and discretions vested in him.

69. The Directors may from time to time appoint one or more of their body to the office of Managing Director or manager for such terms and at such remuneration (whether by way of salary or commission or participation in profits, or partly in one way and partly in another) as they may think fit but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director, or if the Company in general meeting resolves that his tenure of the office of Managing Director or manager be determined.

70. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.

71. The Directors shall cause minutes to be made in books provided for the purpose –

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors;
- (c) of all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors; provided that any minutes of such meetings if purporting to be signed by the Chairman thereof or by the Chairman of the next succeeding meeting, shall be sufficient evidence of the proceedings without any further proof of the facts therein stated.

Vacation of Office of Director

72. The office of a Director shall be vacated:

- (a) if he gives notice in writing to the Company that he resigns the office of Director;
- (b) if he absents himself (without being represented by proxy or an Alternate Director appointed by him) from three consecutive meetings of the Board of Directors without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office;
- (c) if he dies, becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (d) if he is found a lunatic or becomes of unsound mind;
- (e) if he is removed from office in accordance with Regulation 58.

Officers

73. The officers of the Company shall consist of a Secretary and such additional officers as the Directors shall from time to time determine.

74. The Secretary and additional officers, if any, shall be appointed or elected by the Directors and shall hold office during the pleasure of the Directors and shall have such powers and responsibilities as the Directors shall from time to time determine.

Seal

75. The Seal shall only be used by the authority of the Directors or a Committee authorized by the Directors in that behalf and every instrument to which the Seal has been affixed shall be signed by one person who shall be a Director and countersigned by another person who shall be either the Secretary or another Director or some person appointed by the Directors for the purpose: Provided that the Company may have for use in any territory district or place not in the Islands an official seal which shall be a facsimile of a common seal of the company: Provided further that a Director, Secretary or other officer may affix the Seal of the Company over his signature alone to any

document of the Company required to be authenticated by him under seal.

Authentication of Deeds and Documents

76. All deeds executed on behalf of the Company may be in such form and contain such powers, provisos, conditions, covenants, clauses and agreements as the Directors, or the Company in general meeting, shall think fit, and, in addition to being sealed with the seal, shall be signed by a Director or such other person as the Directors or the Company in general meeting shall from time to time appoint, and countersigned by the Secretary or an Assistant Secretary or such other person as the Directors or the Company in general meeting shall from time to time appoint.

Indemnity

77. The Directors, Secretary and other officers for the time being of the Company and the Trustee for the time being acting in relation to any of the affairs of the Company and their heirs, executors, administrators and personal representatives respectively shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own willful neglect or default respectively and no such officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other officer or trustee or for joining in any receipt for the sake of conformity or for solvency or honesty of any bankers or other persons with whom any monies or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency of any security upon which any monies of the Company may be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trusts unless the same shall happen through the willful neglect or default of such officer or trustee.

Dividends

78. The Directors may declare a dividend to be paid to the Members, or any class of Members, who are entitled to receive distributions of such income out of the surplus or profits from the business of the Company and such dividend may be paid wholly or partly in specie in which event the sanction of the Company in General Meeting shall be obtained.

79. The Directors may from time to time before declaring a dividend set aside out of the surplus or profits of the Company such sums as they think proper as a reserve fund to be used to meet contingencies or for equalizing dividends or for any other special purpose.

80. The Directors are authorized and empowered to lend to any officer, Director or Member of the Company any sum or sums of money without restriction as to

amount upon such terms and conditions as they in their absolute discretion may determine.

Accounts and Financial Statements

81. The Directors shall cause true accounts to be kept of all transactions of the Company in such manner as to show the assets and liabilities of the Company for the time being.

82. The financial year end of the company shall be determined by resolution of the Directors and failing such resolution the financial year end shall be 31st December.

83. As and when requested by the Members of the Company, a balance sheet made up for the financial year containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure for the period requested by the Members shall be laid before the Members in General Meeting.

84. An independent representative of the Members entitled to vote at general meetings may be appointed by them as Auditor of the Accounts of the Company and such Auditor shall hold office until the Members shall appoint another Auditor. Such Auditor may be a Member but no Director or Officer of the Company shall during his continuance in office be eligible as an auditor of the Company.

85. The duties and remuneration of the Auditor shall be fixed by the Company in General Meeting or in such manner as the Members may determine.

Notices

86. Unless otherwise herein or by law expressly provided, a notice may be served by the Company on any Member either personally or by telex or cable to his registered address or by sending it using air mail (if appropriate) through the post prepaid in an envelope addressed to such Member at his address as registered in the Register of Members.

87. Any notice required to be given to the Members shall with respect to any membership rights held jointly by two or more persons be given to all such persons.

88. Any notice shall be deemed to have been served at the time when the same would be delivered in the ordinary course of transmission, and in proving such service it shall be sufficient to prove that the notice was properly addressed and prepaid, if posted, and the time when it was posted or transmitted by telex or to the cable company as the case may be.

Winding Up

89. If the Company shall be wound up the Liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the Members entitled to receive distributions in the event of such winding up in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property

of the same kind or not) and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidators may with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

Amendment of Regulations

90. Subject to the Act, the company may at any time and from time to time by Special Resolution alter or amend these Regulations in whole or in part.

We, the undersigned, for the purpose of incorporating an International Business Company under the laws of the Commonwealth of The Bahamas on **June 25, 2014** hereby subscribe our names to these Articles of Association.

Alan Cole
Suite 205 A, Saffrey Square
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Company Executive

Tennille Darville
Suite 205 A, Saffrey Square
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Fund Administrator

SIGNED & SEALED by the above-named Subscribers to this Articles of Association in the presence of:

Yvette Francis
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Administrative Assistant

of the same kind or not) and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidators may with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

Amendment of Regulations

90. Subject to the Act, the company may at any time and from time to time by Special Resolution alter or amend these Regulations in whole or in part.

We, the undersigned, for the purpose of incorporating an International Business Company under the laws of the Commonwealth of The Bahamas on **June 25, 2014** hereby subscribe our names to these Articles of Association.



Alan Cole
Suite 205 A, Saffrey Square
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Company Executive



Tennille Darville
Suite 205 A, Saffrey Square
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Fund Administrator

SIGNED & SEALED by the above-named Subscribers to this Articles of Association in the presence of:

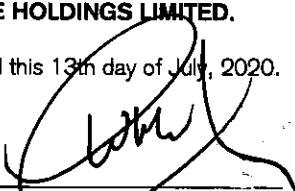


Yvette Francis
Bank Lane & Bay Street
P.O. Box N-9934
Nassau, Bahamas

Occupation: Administrative Assistant

I, Charles W. Mackay, Notary Public, hereby certify that this is a true copy of the original M&A's of Association for:
DUNILE HOLDINGS LIMITED.

Certified this 13th day of July, 2020.



Charles W. Mackay, Notary Public
Mackay & Moxey Attorneys
Shirlaw House, Shirley Street
P. O. Box N-4839
Nassau, Bahamas