

TRUE COPY

On this second day of October of the year two thousand -- and twenty-three, appeared before me, Cornelia Alfonsina Petronella Baaten, LL.M., a civil law notary, practicing in Curaçao: -----

Mrs. Mandy Ann Beaujon-Berends, LL.M., a deputy civil law notary, holder of driver's license number 333392 with --- identification number 1979.12.06.08, issued in Curaçao on March eighth, two thousand and twenty-two, residing in -- Curaçao, with office address 2 Gaitoweg, employed at ---- Baaten Alexander Berends Civil Law Notary Services, born in Curaçao on December sixth, nineteen hundred and ----- seventy-nine, who stated to be acting for the purposes of this instrument as an authorized agent in writing of the limited liability company **Pearl Trust & Management Corporation N.V.**, domiciled in Curaçao, with office ----- address Schottegatweg Oost 72 A, Curaçao, registered at - the Trade register of the Chamber of Commerce and ----- Industry in Curaçao under number 15678, as appears from - an online excerpt from said Chamber of Commerce and ----- Industry dated October second, two thousand and twenty- - three. -----

This mandate is evidenced by a private power of attorney, a copy of which is attached hereunto. -----

The existence of aforementioned mandate has been ----- sufficiently evidenced to me, the notary. -----

The appearer, acting as aforementioned, declared to form by these presents on behalf of **Pearl Trust & Management Corporation N.V.**, aforementioned, a limited liability --- company, which shall be governed by the following ----- provisions: -----

----- NAME AND SEAT -----

----- Article 1 -----

1. The corporation is a limited liability company and --- shall be named: **Slodds N.V.**. -----

In its foreign business transactions it may, instead of - using the abbreviation "N.V." use the abbreviation "INC" in English, the abbreviation "S.A." in Spanish and in ---- French in its name. -----

2. The corporation is domiciled in Curaçao and may have - branches and/or affiliate offices elsewhere. -----

3. The corporation has no authority to invoke the ----- annulment of legal acts performed by the corporation, --- which exceed the corporate objective. -----

----- PURPOSE -----

----- Article 2 -----

1. The purpose of the corporation shall be to organize, - market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, ----- interactive casinos, bingos, lotteries and other -----

interactive games and entertainment, for clients
established or residing outside of Curaçao.
2. The registered office of the company is located in
Curaçao.
3. The company has been incorporated for an indefinite
period of time.

Article 3

The corporation has been established for an indefinite
period of time.

CAPITAL AND SHARES

Article 4

1. The corporation has one (1) or more issued shares,
each with a nominal value of one Euro (€ 1.00).
2. Sub-shares may be issued.
3. The executive board of managing directors will resolve
on the issue of new shares. The subsequent issue shall be
effected by means of a deed signed by the corporation and
the acquirer or else by means of a statement of issue on
behalf of the corporation to the subscriber and a
statement of acceptance thereof sent by the subscriber to
the corporation, either or not in advance.
Only the issue of registered (sub-)shares is permitted.
4. Shares are issued no sooner than after the identity of
the subscriber has been determined and this identity has
been verified by the corporation based on documents, data
or information from a reliable and independent source.
Copies of the documents will be kept in the register
referred to in article 8.
5. The executive board of managing directors shall
determine the time and rate of the issue -provided not
below par- as well as the time for payment of calls.
6. In subsequent issues of shares and on disposal by the
corporation of any shares acquired in its own capital,
the holders of shares shall be preferred in proportion to
their holdings of shares when the stock is made
available, unless the general shareholders' meeting,
further: the general meeting, should decide otherwise.

REPURCHASE AND CANCELLATION OF SHARES

Article 5

1. The executive board of managing directors is
authorized to have the corporation acquire for its own
account shares in its own capital, provided that:
 - a. at least one (1) share continues to be held by third
parties, not by the corporation itself; and
 - b. as a consequence of payment of the purchase price of
the relevant shares, the equity of the corporation
remains at least equal to the nominal capital.
2. In deviation from the provisions referred to in
paragraph 1 sub b, in the event that the shares are
cancelled immediately following payment of the purchase
price, the equity may be less than the nominal capital.

After the aforementioned cancellation, the equity of the corporation must at least be equal to the nominal capital.

3. No voting rights, nor preference on whatever account shall be derived from the shares held by the corporation in its own capital; nor shall any distribution of profits or of a surplus balance after liquidation of the corporation be made on such shares.

Said shares shall be disregarded for determining a quorum at any meeting.

4. The corporation is authorized to proceed to cancellation of the shares held by the corporation in its own capital, subject to a resolution to that effect from the general board of managing directors.

5. The general meeting may decide on whole or partial repayment or dispensation of an additional payment obligation as mentioned in article 2:107, paragraph 4 of the Civil Code, provided that the equity of the corporation remains at least equal to the nominal capital at the time of the repayment or dispensation of additional payment and does not become less than the nominal capital of the corporation by the repayment or dispensation of additional payment.

SHARE CERTIFICATES AND SHARE REGISTER

Article 6

1. With due observance of the provision in article 4, paragraph 3, the shares shall be registered shares, and they shall be consecutively numbered from 1 up.

2. Share certificates may be issued for the shares at the request of the shareholder.

All expenses for the issue of share certificates shall be for the account of the shareholder concerned.

3. Share certificates may be issued for shares at the request of the shareholder. The holder of such a share certificate is entitled at all times to request its conversion into a share certificate representing a different number of shares.

4. Share certificates shall be signed by an executive managing director or by a person designated for that purpose by the executive board of managing directors.

5. The date of issue and all information relevant to the share, as should be included in the shareholders' register on the day of issue, shall be stated on the share certificate.

6. An extract from the shareholders' register made out in the name of the shareholder, containing the information relevant to these shares, may also serve as a share certificate.

Article 7

1. If a person has proven to the satisfaction of the executive board of managing directors that a share

certificate, dividend coupon or talon belonging to him, -
has been lost or mislaid, a duplicate of such document --
may be issued at the request of the shareholder concerned
or the rightful claimants to his estate, subject to such
terms and guarantees as shall be determined by the -----
executive board of managing directors. -----

2. Upon issue of the new share certificates, dividend ---
coupons or talons, which shall bear an endorsement to the
effect that they are duplicates, their originals shall --
become null and void. -----

3. Damaged share certificates, dividend coupons or talons
may be replaced by new ones by the executive board of ---
managing directors. -----

4. The damaged documents thus surrendered, shall -----
immediately be destroyed by the executive board of -----
managing directors. -----

All expenses related to the issue of duplicates or new --
documents, shall be charged to the applicant and shall be
paid by him in advance, if so required. -----

----- Article 8 -----

1. The executive board shall maintain a register, in ----
which the names and addresses of all the shareholders and
the quantity and serial numbers of the shares are -----
recorded. The register shall furthermore state the voting
rights conferred by same, the amount paid up, or -----
reflected on same as having been paid up, an obligation -
of additional payment, if any, and if so, the methods of
payment, the date and the methods of the acquisition, the
liability, if any, pursuant to the articles 2:102, -----
paragraph 5 and 2:108a, paragraph 1 of the Civil Code and
whether or not a share certificate has been issued. -----
Annotations shall also be made of establishment or -----
transfer of a right of usufruct on the shares, or a -----
pledge, as well as the coincident transfer of voting ----
rights. -----

The name and the address of the usufructuary and pledgee
are stated in the register. Similar information is stated
concerning those entitled to attend meetings, who are no
shareholder, pledgee or usufructuary. -----

2. Shareholders and others whose information must be ----
included in the register, pursuant to the first -----
paragraph, will surrender this information to the board -
of managing directors in time. Insofar as this has not --
been done at an earlier time, they will also surrender --
further information to the board of managing directors --
and information as referred to in article 4 paragraph 4 -
and submit documents as referred to in same. Copies of --
these documents will be kept in the register the date of
acquisition, the liability, if any, pursuant to the -----
articles 2:102, paragraph 5 and 2:108a, paragraph 1 of --
the Civil Code and whether or not a share certificate has

been issued are recorded. Annotations shall also be made of establishment or transfer of a right of usufruct on -- the shares, or a pledge, as well as the coincident ----- transfer of voting rights. -----

3. The register may be maintained by a person designated for that purpose by the executive board of managing ----- directors and subject to the responsibility of the ----- executive board of managing directors. The register may - be maintained electronically. -----

4. Shareholders and others whose information is included in the register are entitled to have access the register for its inspection, to the extent that it concerns rights vested in those requesting inspection. -----

5. Each shareholder is entitled to access to the ----- register/registers for its inspection, to the extent that it concerns shares held by himself. -----

6. The transfer of shares shall be effected, either by -- serving an instrument of transfer upon the corporation, - or by written acknowledgement of the transfer by the ---- corporation. -----

7. Written acknowledgement of the transfer shall be ----- effected by a signed annotation on the deed of transfer - or by a written statement to the transferee. -----

If a share certificate has been issued, the ----- acknowledgement shall be stated by an endorsement on the respective share certificate, signed by the parties to -- the transfer. -----

MANAGEMENT

Article 9

1. The corporation shall be managed by a management ----- board, which has allocated its management duties between a general board of managing directors and an executive -- board of managing directors. The general-, respectively - executive board of managing directors shall consist of -- one (1) or more general-, respectively executive managing directors on the understanding, however, that the number of appointed general managing directors never exceeds the number of the executive managing directors. -----

2. Natural persons as well as legal entities may be ----- appointed general managing director. -----

EXECUTIVE MANAGEMENT

Article 10

1. The executive board of managing directors shall manage the corporation and handle the day to day business. ----- Furthermore the executive board of managing directors ---- shall be in charge of all duties as stipulated in the Book 2 of the Curaçao Civil Code. -----

2. The executive board of managing directors shall ----- consist of one (1) or more members, such number to be --- determined by the general board of managing ----- directors. -----

3. The executive board of managing directors shall be ---
appointed by the general board of managing directors and
the executive board of managing directors may be -----
suspended and removed from office by the general board of
managing directors at any time with due observance of the
following provisions of this article. -----

4. If, in case of suspension of an executive managing ---
director by the general board of managing directors, the
general board of managing directors has not resolved to --
his dismissal two (2) months thereafter, such suspension
shall terminate. -----

5. A resolution to suspend or to remove an executive ----
managing director from office otherwise than upon his own
request can only be taken by the general board of -----
managing directors with an absolute majority of the -----
votes cast. -----

6. The general board of managing directors shall -----
determine the remuneration of the executive board of ----
managing directors. -----

7. When one (1) or more executive managing directors are
absent or otherwise precluded from acting, another -----
executive director shall take his place and stead. When --
all executive managing directors are absent or otherwise
precluded from acting, the general board of managing ----
directors shall as soon as possible appoint one (1) or --
more executive managing directors, without prejudice to
its authority to designate one (1) or more persons who --
temporarily will be charged with the management of the --
daily course of business and administration of the -----
corporation. The aforementioned person needs to be a ----
person as referred to in article 9 paragraph 2. -----

----- REPRESENTATION -----

----- Article 11 -----

1. The corporation shall be represented by each of the --
executive board members severally. -----

2. In the event of legal acts with or lawsuits against --
one (1) or more executive or general managing directors --
either in a private capacity or qualitate qua, the -----
corporation shall be represented by the person appointed
therefor by the general meeting. -----

----- GENERAL MANAGEMENT -----

----- Article 12 -----

1. The general board of managing directors shall consist
of one (1) or more members, such number to be determined
by the general meeting. The members of the general board
of managing directors shall be appointed by the general --
meeting and may at any time be suspended or removed from
office by said meeting. -----

If the general board of managing directors consists of --
more than one (1) member, the general board of managing --
directors shall appoint from among its members a -----

Chairman. -----

2. Resolutions of the general board of managing directors require the unanimous vote of all general managing ----- directors. -----

3. In the event of a tie vote in the meeting of the ----- general board of managing directors, the Chairman of the meeting shall either have the deciding vote or said ----- Chairman may opt to appoint an expert who will render a - binding advice. -----

The meeting of the general board of managing directors -- shall accept such advice within one (1) week after it has been rendered and shall cast its vote -accordingly. -----

4. Without prejudice to the other provisions of these --- articles of incorporation, the general board of managing directors may draw up by-laws, containing further rules - on the manner of passing resolutions within the general - board of managing directors, the division of the duties - of office and other matters concerning the general board of managing directors internally. Such by-laws may also - regulate matters concerning the executive board of ----- managing directors. -----

The general meeting may award a remuneration to the ----- members of the executive board of managing directors or - to one (1) or more of them; their expenses shall be ----- reimbursed. -----

5. When one (1) or more general managing directors are -- absent or otherwise precluded from acting, another ----- general managing director shall take his place and stead; when all the general managing directors are absent or --- otherwise precluded from acting, the corporation shall be temporarily managed by a person appointed for that ----- purpose by the general meeting, who shall jointly with an executive managing director be responsible for the ----- general management of the company. -----

The person thus appointed shall convoke a general ----- shareholders' meeting as soon as possible in order to --- provide for a definitive management. -----

As long as this has not been accomplished, the acts of -- management of the person thus appointed, shall be limited to those that cannot be delayed. -----

----- DUTIES OF THE MANAGEMENT -----

----- Article 13 -----

1. The general board of managing directors shall decide - on matters which go beyond the daily course of business - of the corporation and supervise the executive board of - managing directors and the general course of business of the corporation and its affiliates. The general board of managing directors shall advise the executive board of -- managing directors. -----

In the performance of its duties the general board of --- managing directors shall act in the interest of the -----

corporation, and, to the extent that this is the case, of the undertaking connected with it. -----

The executive board of managing directors shall in good - time provide the general board of managing directors and its individual members with the information it requires - for the performance of its duties or which the person --- involved requires for that purpose. -----

2. The executive board of managing directors shall ----- exercise its powers as such in accordance with the ----- directives issued and resolutions adopted by the general board of managing directors with respect to the policy to be followed. -----

3. The general board of managing directors may determine that one (1) or several of its members shall have access to all premises used by the corporation and shall be ---- entitled to inspect all books, correspondence and other - documents. -----

4. In the discharge of its duties the general board of -- managing directors may have itself assisted at the ----- corporation's cost and expense by one (1) or several ---- experts, who shall have the right to inspect all books -- and records of the corporation. -----

---MEETINGS OF THE GENERAL BOARD OF MANAGING DIRECTORS --
----- AND THE EXECUTIVE BOARD OF MANAGING DIRECTORS -----

----- Article 14 -----

1. The general board of managing directors shall meet --- whenever the Chairman or a member of the executive board of managing directors shall deem necessary. -----

2. The meetings of the general board of managing ----- directors shall be attended by the executive board of --- managing directors. -----

3. The general board of managing directors shall adopt -- resolutions with an absolute majority of votes. If the -- votes are equal, the Chairman of the Meeting shall have a deciding vote. -----

4. Without prejudice to what has been provided ----- hereinafter in this paragraph and without prejudice to -- the provisions set forth in the following paragraph, no - resolutions may be adopted at the meetings of the general board of managing directors, if the majority of its ----- members is not present or represented. -----

5. Each member of the general board of managing directors may cause himself to be represented at any meeting of the general board of managing directors by another member of the general board of managing directors as proxy ----- designated in writing, by e-mail, by telecopier, by ----- telegram or by telex. -----

6. Each member of the general board of managing directors may take part in any meeting of the general board of ---- managing directors by, conference telephones or similar - communications provided always that that member can at --

----- Article 16 -----

1. Each executive and general managing director, hereinafter also to be referred to as: director, is under the obligation towards the corporation to appropriately perform the tasks within his scope of responsibility. ---

2. Within the scope of responsibility of any director are implied all tasks and duties of management, which have not specifically been entrusted to one (1) or more other directors pursuant to or by virtue of the articles of incorporation, a corporate agreement or regulations. ----

3. Each member of the board is responsible for the general course of affairs. He is responsible for the whole regarding mismanagement. -----

Not held liable shall be the managing director, however, who in view of the tasks vested in others and the period of his employment, is not gravely imputable, provided that he was not negligent in taking the necessary measures to avoid the consequences. -----

4. The liability regarding the provisions stated in the preceding paragraphs is imposed severally on all the directors involved. Not held liable shall be the director, however, who is able to prove that the matter, also in view of his scope of responsibility and the period of his employment, was not imputable to him and that he was not negligent in taking the necessary measures to avoid the consequences. -----

5. If, in the event of bankruptcy of the corporation, the curator should submit a claim pursuant to this article, no director shall be entitled to being held harmless on the ground of an acquittal and discharge granted by the corporation in whichever form or manner. In such event a director may not invoke compensation either with any claim he might have on the corporation. -----

6. All resolutions which can be adopted by both boards of managing directors separately and/or jointly can also be adopted validly by means of conference telephones or similar communication equipment enabling all the participating persons to hear each other at the same time, written documents, letters and shall be valid only if all the concerned managing directors have given their view and none of them has opposed this matter of consultation. -----

----- GENERAL SHAREHOLDERS' MEETING -----

----- Article 17 -----

1. General shareholders' meetings shall be held in Curaçao. -----

2. Without prejudice to the provision of article 23, paragraph 1, the annual general shareholders' meeting shall be held within nine (9) months after the close of the fiscal year of the corporation, unless within nine (9) months after the close of the financial year, a -----

all times hear all the other persons taking part in that meeting and that that member is heard by them. Such ----- member of the general board of managing directors shall - in all cases be deemed to be present at such meeting, and he may cast votes and may for the rest also take part in that meeting as if he were personally present at such --- meeting. The general board of managing directors can meet by telephone, provided always that all the persons who -- take part in such a meeting shall at all times hear the - other persons taking part in that meeting and that those persons are heard by them. -----

7. The general board of managing directors may also adopt resolutions without a meeting, provided this shall be --- done in writing, by e-mail, by telecopier, by telegram or by telex and provided more than one half of the members - have voted in favor of the resolution and no member has - made objections against this manner of decision making. - An annotation of any business so transacted shall be made in the book of minutes of the meetings of the general --- board of managing directors. -----

8. The executive board of managing directors and the ---- general board of managing directors may appoint one (1) - or more holders of a Power of Attorney and may confer --- upon one (1) or several of them such title as the ----- executive board of managing directors and the general --- board of managing directors shall deem appropriate. -----

9. The provisions of this article apply as much as ----- possible to meetings of the executive board of managing - directors, on the understanding that the meetings of the executive board of managing directors shall be held in -- Curaçao. -----

----- OBLIGATIONS OF THE BOARD OF MANAGING DIRECTORS ----
----- Article 15 -----

The general board of managing directors and the executive board of managing directors are under obligation to ----- conduct administrative procedures to record the financial position of the corporation and its operational ----- activities, in accordance with the requirements ----- incidental to such activities, and to maintain the books, ledgers and other data bases pertaining thereto in such a manner as to ensure that the rights and obligations of -- the corporation may at any time be ascertained from same. Each managing director is entitled to access to all ----- books, ledgers and other data -bases pertaining to which a legal custodianship or a custodianship under the ----- articles of incorporation is vested in the board of ----- managing directors, insofar as the right to inspect is -- not restricted by or pursuant to regulation in question - in relation to one (1) or more members of the board of -- managing directors. -----

----- MANAGEMENT LIABILITY -----

resolution was adopted in accordance with article 21, --- paragraph 1. In said meeting, or else in the ----- aforementioned resolution adopted pursuant to article --- 21, paragraph 1, inter alia, the following matters ----- shall be dealt with: -----

- a. the executive board of managing directors shall report on the course of business of the corporation and on the - management conducted during the past fiscal year; -----
- b. the balance sheet and the profit and loss account ---- shall be confirmed and approved after having been ----- submitted along with an explanatory memorandum indicating the standards applied in the valuation of the movable and immovable property of the corporation. -----

----- Article 18 -----

1. Each managing director shall have equal authority to - convoke a general shareholders' meeting. The executive -- board of managing directors is at all times authorized to convoke the general meeting. -----
2. Persons entitled to vote who either solely or with --- other persons entitled to vote jointly hold ten percent - (10%) of the voting power may request the executive board of managing directors in writing (hereinafter to be ----- understood by these articles of incorporation: expressed by serving of a summons, by e-mail or other data ----- transmitting means of communication), to call a general - meeting, in order to elaborate on and resolve any ----- subject, provided that they have a vested reasonable ---- interest in the matter. If the executive board of ----- managing directors should not have complied with such a - request within fourteen (14) days after the date on ----- which the request reached the corporation or the ----- corporate body involved, the applicants may proceed to -- calling the meeting themselves. -----
3. The meeting shall be convoked in writing and the ----- convening notices shall be sent to the address of the --- parties entitled to attend the meeting to the extent such address is known to the corporation. If one (1) or more - addresses of the parties entitled to attend the meeting - are unknown, the convocation shall also be effected by -- means of an announcement in the official gazette in which notifications from the government are published. -----
4. By the right to attend the meeting (attendance right) is to be understood the right to attend the general ----- meeting either in person or by a proxy-holder empowered - in writing and to express oneself at the meeting. The --- right to attend the meeting is vested in each shareholder and each party who has voting rights, as well as in each managing director. -----
5. The term of notification shall be not less than twelve (12) days, not counting the date of the convocation, nor the day of the meeting. The day upon which the convening

notices were sent out, shall be considered as the date of the convocation, or if it should be later, the day upon which the announcement was published in the official -----
gazette referred to in the preceding paragraph. -----

The convocation shall state the place of the meeting and the subjects to be dealt with. -----

6. Subjects that were timely proposed by a party vested with voting rights, to be dealt with at the meeting, ----- shall be placed on the agenda, unless such should be in contravention of a proper order at the meeting. At any rate the convocation shall state the matters proposed for discussion. -----

7. In the event that a proposal purporting to an ----- amendment of the articles of incorporation is submitted, a copy of the proposal, stating the amendment verbatim, shall be sent as well, or shall be made available at the office of the corporation for inspection by the ----- shareholders. The accessibility for inspection shall be announced in the convocation referred to in the third ----- paragraph, if such should have been effected. -----

8. If the prescriptions of these articles of ----- incorporation or of the law pertinent to the convocation of meetings or announcement of subjects to be dealt with, should not, or only partly have been observed, valid ----- resolutions may nevertheless be adopted at a meeting ----- provided that all parties entitled to attend the meeting are present or represented at the meeting, or, to the ----- extent that they are not present or represented, have ----- consented to this manner of consultation or have ----- indicated that they will refrain from invoking the ----- violation of the pertinent prescriptions. -----

9. General meetings shall be presided over by a person to be designated for that purpose by the meeting. -----

10. Shareholders may be represented at the meeting by a proxy appointed issued in writing. -----

11. All resolutions of the general and extraordinary ----- general shareholders' meeting shall be adopted by an ----- absolute majority of the votes validly cast, unless ----- otherwise provided by these articles of incorporation. --

12. Managing directors ex officio have the right to ----- advise at the meeting. -----

13. In the event of a tie vote in the general meeting a binding advice shall be rendered by a committee ----- consisting of three (3) experts. The person(s) who voted in favor of the proposal is/are jointly empowered to ----- appointing an expert, and the person(s) who voted against the proposal concerned also jointly have the power to ----- appoint an expert. The thus appointed experts shall ----- jointly designate the third expert in mutual ----- consultation. -----

If no agreement has been reached regarding the appointment of the last expert by the two (2) first experts, within one (1) month after the date of the general meeting at which there was a tie vote, such expert shall be designated by the Court of First Instance with territorial jurisdiction in Curaçao, at the request of the willing party.

The general meeting shall accept such advice within one (1) week after it has been rendered and shall cast its vote accordingly.

14. When voting on an appointment, the person who has received the absolute majority of the votes cast, shall be considered elected. If no one has secured such a majority, a second ballot shall be taken between the two (2) persons who obtained the largest number of votes. If more than two (2) persons have simultaneously obtained the largest number of votes and the same number of votes then, in deviation of the provisions of paragraph 13 of this article, two (2) of these persons shall be selected by lot and the second ballot shall be taken between these two (2) persons. If the two (2) persons should receive the same number of votes at the second ballot, the matter shall be decided by drawing lots, in deviation of the provisions of paragraph 13 of this article.

Article 19

Each share entitles to cast one (1) vote. Abstentions and invalid votes shall not be counted.

Article 20

1. A person designated by the general meeting shall record the deliberations and the resolutions adopted at such meeting. The minutes shall be signed by the chairman of the meeting.

2. The signed minutes shall be kept in custody by the executive board of managing directors for the prescribed period stipulated by the law.

3. Each party with attendance rights (in Dutch: "vergadergerechtigde") is entitled to receiving a copy of the minutes.

RESOLUTIONS OF THE SHAREHOLDERS ADOPTED OUTSIDE OF A GENERAL SHAREHOLDERS' MEETING

Article 21

1. A resolution of the general meeting may also be adopted alternatively by casting votes in writing without holding a meeting, provided that all parties with attendance rights consent to this manner of consultation. Managing directors ex officio have the right to advice in the decision-making procedure without holding a meeting. They will be given sufficient time to render advice.

2. The provision of article 18 paragraphs 11 and 13 and article 20 shall be similarly applicable.

FISCAL YEAR

----- Article 22 -----
The fiscal year of the corporation coincides with the ---
calendar year -----

----- BALANCE SHEET, PROFIT AND LOSS ACCOUNT -----

----- Article 23 -----

1. Annually within eight (8) months after the end of the
fiscal year, except for an extension of this term by six
(6) months at most by the general meeting because of ----
special circumstances, the executive board of managing --
directors shall draw up the annual accounts, at least ---
consisting of a balance sheet, a profit and loss account
and an explanatory memorandum on these documents. -----

2. The drafted annual accounts shall be signed by all the
managing directors. If the signature of one (1) of them -
should be lacking, the reason there for shall be -----
communicated. -----

3. The drafted annual accounts shall be submitted to the
general meeting for its confirmation and approval. -----

4. The drafted annual accounts shall be made available at
the office of the corporation for inspection by the -----
shareholders or their proxies from the date of the -----
summons to the general meeting at which these documents -
are to be approved until the close of said meeting. -----

----- DISTRIBUTION OF PROFITS -----

----- Article 24 -----

1. In immediate correlation with the adoption of the ----
annual account, the general meeting shall decide on -----
whether or not to distribute or withhold any dividends or
make any other distributions from the equity as -----
evidenced by the annual account. -----

2. The board of managing directors has the power to -----
distribute interim dividends at any time as an advance --
payment of dividends expected. -----

----- Article 25 -----

No distributions shall be made to the shareholders if the
equity of the corporation should be less than the nominal
capital or if the equity of the corporation should -----
thereby become less than the nominal capital of the -----
corporation. -----

----- CONVERSION, MERGER AND DEMERGER -----

----- Article 26 -----

1. In accordance with the provision of Sections 2:300 and
the following of the Civil Code, the corporation has the
power to be converted into another legal form. -----

2. In accordance with the provision of Sections 2:304 and
the following of the Civil Code, the corporation has the
power to be converted into a foreign legal entity, -----
provided that as a consequence thereof that the -----
corporation continues its existence in the elected legal
form subject to the pertinent foreign law governing such
a foreign legal entity. -----

3. The provision of Section 2:309 and the following of --
the Civil Code shall be similarly applicable to a merger,
if any, in which the corporation is engaged. As the -----
disappearing or acquiring corporation pursuant to article
2:309 and the following of the Civil Code a foreign -----
corporation with a comparable legal status may also be --
involved, provided that the governing law of such foreign
corporation does not oppose the merger or the manner in -
which it has come into being. -----

4. The provision of Section 2:335 and the following of --
the Civil Code shall be applicable to a demerger, if any,
to which the corporation is a party. -----

5. Resolutions of the general meeting concerning a -----
conversion, a merger or a demerger shall be similarly ---
subject to the provision of article 27, paragraph 1 and -
2. -----

----- AMENDMENT OF THE ARTICLES OF INCORPORATION -----
----- AND DISSOLUTION OF THE CORPORATION -----

----- Article 27 -----

1. Resolutions on amendment of the articles of -----
incorporation or dissolution of the corporation may only
be adopted by a majority of at least three/fourths (3/4)
of the votes cast at a general meeting in which at least
three/fourths (3/4) of the nominal capital is -----
represented. -----

2. If the capital required is not represented at the ----
meeting, a second meeting shall be called, to be held ---
within two (2) months after the first, at which second --
meeting valid resolutions may then be adopted on such ---
subjects, by a three/fourths (3/4) majority of the votes
cast, regardless of the capital represented at the second
meeting. -----

3. In the event of dissolution of the corporation the ---
liquidation shall take place subject to such terms and --
conditions as laid down by the general shareholders' ----
meeting. -----

4. If the profit and loss account of the fiscal year ----
ending on the date of the dissolution of the corporation
should indicate a profit balance, this balance shall be -
distributed in accordance with the provision in article -
24 of these articles of incorporation. -----

5. The balance left on liquidation shall be distributed -
to the shareholders in proportion to the amounts paid up
on each share. -----

6. After completion of the liquidation procedure the ----
books and records of the corporation shall be kept in the
custody of the person designated for that purpose by the
general meeting during the period stipulated by the law.
Finally, the appearer, acting as aforementioned, stated:
- that the first fiscal year shall commence at the day of
incorporation of the corporation and shall continue up to

the thirty-first day inclusive of December, of the year -
two thousand and twenty-three; -----

- that -contrary to the aforementioned manner of -----
appointment- for the first time Pearl Trust & Management
Corporation N.V. aforementioned, is appointed as general
director of the corporation and Mr. Malcolm Spiteri, born
in Malta on October thirty-first nineteen hundred and ---
seventy, residing in Malta and with Maltese nationality,
is appointed as executive director of the corporation; --
- that at the time of its incorporation, the nominal ----
capital amounts to one hundred Euro (€ 100.00), divided -
in one hundred (100) shares, each share with a nominal --
value of one Euro (€ 1.00), numbered 1 up to and -----
including 100, which shares are hereby issued to, -----
subscribed for and accepted by the aforementioned -----
incorporator; -----

- that the consideration for the issued shares, referred
to in article 2:107 paragraphs 1 and 2 of the Civil Code,
is immediately and unconditionally payable after one (1)
month after incorporation and will be paid in cash; -----

- that, as evidenced by a statement of the incorporator -
at the time of its inception the equity of the -----
corporation is at least equal to its nominal capital. ---
The identity of the person appearing and of the company -
mentioned on the first page has been established by me, -
the notary, on the basis of the identification documents
mentioned herein above. -----

The appearer is known to me, the notary. -----

----- In witness whereof -----

The foregoing has been recorded in a single original ----
executed in Curaçao on the date mentioned in the heading
hereof. -----

After a summary of the contents hereof was stated to the
appearer and she had replied that she had taken notice of
the contents hereof and did not deem it necessary for the
entire text to be read, the appearer and I, the notary, -
set our hands hereunto immediately after the reading of -
the parts required by law to be read out. -----
was signed: M.A. Beaujon-Berends; C.A.P. Baaten. -----

ISSUED AS A TRUE COPY!

