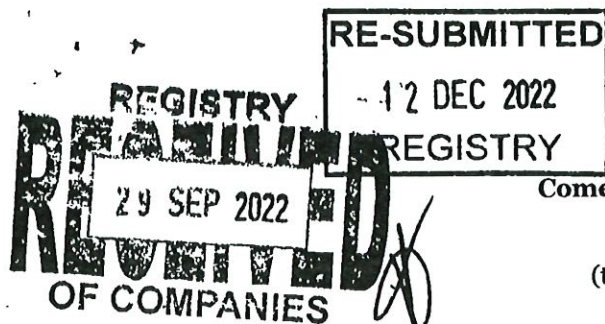




Come On Malta Limited
C 46829
(the "Company")

AS
15 DEC 2022

C46829/67

Extract of a Resolution in writing signed by the shareholders of the Company pursuant to Article 210 of the Companies Act, 1995.

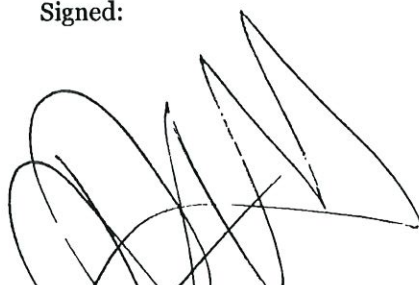
"IT IS HEREBY RESOLVED:

- (i) to authorise and approve that the existing Memorandum and Articles of Association of the Company (the "M&As") be substituted in their entirety by the document attached hereto; and
- (ii) to authorise the director of the Company and/or the Company secretary to perform all such acts and execute all such documentation as may be necessary, desirable or ancillary so as to carry into effect the above resolution, including but not limited to the execution and submission of the M&As of the Company on behalf of the Company with the Malta Business Registry.

Dated this the 28th September 2022."

A true and faithful extract of the Shareholder Resolution, today the 28th September 2022

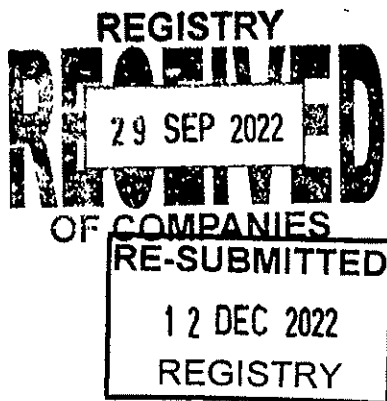
Signed:


Daniela Vella
Company Secretary

*Certified true copy of
the downloaded document
which I have sighted & verified.*


Dr. Nicole Darmanin
LL.B. (Hons) M.Adv. (Melit)
Advocate
Malta

13/05/2025
+35622766000



COMPANIES ACT, 1995
LIMITED LIABILITY COMPANY
MEMORANDUM OF ASSOCIATION
OF
COME ON MALTA LIMITED

1. Name

1.1 The name of the Company is Come On Malta Limited.

2. Registered Office and Electronic Mail Address

2.1 The registered office of the Company is at 3rd Floor, Spinola Park, Triq Mikiel Ang Borg, St. Julians SPK 1000, Malta or at such other address as the Board of Directors shall from time to time determine.

2.2 The email address of the Company is: legal@comeon.com.

3. Objects

The primary object for which the company is established is as follows:-

- (a) To subscribe for, purchase or otherwise acquire, take, hold, dispose of or otherwise deal in all kinds of securities including shares, stocks, debentures, debenture stock, bonds, notes, options, and interests in all kinds of companies, corporations, entities, partnerships or other body of persons as the Board of Directors may determine, and to manage and administer any of the afore-mentioned property or any other property permitted by law;

The subsidiary objects of the company are:

- (b) To receive from the assets mentioned in paragraph (a) above dividends, capital gains, interest, and any other income derived from investments including income or gains on their disposal, rents, royalties and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta;

- (c) To acquire and dispose of by any title valid at law, movable or immovable property, whether for commercial or other purposes and to hold the property so acquired, and the consideration for any acquisition or disposal can be by credit or in cash or in kind, including the allotment of shares or debentures of the company, credited as paid up in full or in part as needs be;
- (d) To invest, lease, hire, grant by way of emphyteutical concession or many other manner employ, improve, manage or develop any of its assets as may from time to time be determined;
- (e) To give loans, advances and credit facilities to third parties and to invest or lend any of the monies of the Company in relation to its business in such a manner as the Board of Directors may determine;
- (f) To enter into any agreement or make any arrangement in connection with the Company's business, with any government department or other authority, corporation, company or person which is in the interest of the Company;
- (g) To borrow and raise money in such manner as the Company shall think fit, for the purpose of, or in connection with, the Company's business and to secure the repayment of the money borrowed by hypothecation or other charge upon the whole or part of the movable and immovable assets or property of the Company present and future and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments;
- (h) To guarantee the payment of monies or the performance of any contract or obligation in which the Company may be interested even by the hypothecation of the Company's property, present or future;
- (i) To act as surety for and to guarantee the payment of monies or the performance of any contract or obligation of any third party even by the hypothecation of the Company's property, present or future;
- (j) To receive and grant royalty, rental rights, license or similar property of any kind and to enter into arrangements for this purpose;
- (k) To promote any other Company or Companies for the purpose of its or their acquiring all or any property and rights and undertaking any business of this Company and to pay all the expenses of and incidental to such promotion;

- (l) To sell, lease or otherwise dispose of the whole or any part of the property, assets or undertaking of the Company;
- (m) To carry on any other business or businesses whatever, within the objects of the company and which may be conveniently carried on or which may be calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's property rights or to utilise skills and knowledge available to the Company;
- (n) To do all such other things which are incidental or conducive to the attainment of the above objects or of any of them.

It is hereby declared that the objects of the company shall not be restrictively construed but the widest interpretation shall be given thereto. The Company shall have fully authority to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the company's objects.

Nothing in the foregoing shall be construed as empowering or enabling the company to carry out any activity or service which requires a licence or other authorisation under any law in force in Malta without such a licence or other appropriate authorisation from the relevant competent authority and the provisions of Article 77(3) of the Companies Act shall apply.

4. Status of Company

The Company is a private limited liability Company and accordingly:

- a. the right to transfer shares is restricted in manner herein prescribed,
- b. the number of members of the Company is limited to fifty. Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Article be treated as a single member;
- c. any invitation to the public to subscribe for any shares or debentures of the Company is prohibited,

5. Share Capital

- 5.1 The authorised share capital of the Company is one hundred, three thousand and ten Euro (€ 103,010) divided into forty six thousand (46,000) Ordinary 'A' shares, seven thousand (7,000) Ordinary 'B' shares, forty thousand (40,000) Ordinary 'C' shares, three thousand and ten (3,010) Ordinary 'D' shares, and seven thousand (7,000) Ordinary 'E' shares having a nominal value of one Euro (€ 1) each.

- 5.2 The issued share capital of Company is the one hundred, three thousand and ten Euro (€ 103,010) divided into forty six thousand (46,000) Ordinary 'A' shares, seven thousand (7,000) Ordinary 'B' shares, forty thousand (40,000) Ordinary 'C' shares, three thousand and ten (3,010) Ordinary 'D' shares, and seven thousand (7,000) Ordinary 'E' shares having a nominal value of one Euro (€ 1) each, which have all been subscribed, allotted, and taken up fully paid up as follows:

Come On Malta Limited

Company Reg no: C 46829

Registered Address:

3rd Floor, Spinola Park,

Triq Mikiel Ang Borg,

St. Julians SPK 1000,

Malta

No. of shares

Five hundred and ten (510)

Ordinary 'D' shares of (€ 1) each

Cherry Malta Limited

Company Reg no: C 47263

Registered Address:

3rd Floor, Spinola Park,

Triq Mikiel Ang Borg,

St. Julians SPK 1000,

Malta

No. of shares

Forty six thousand (46,000) Ordinary 'A' shares of (€ 1) each

Seven thousand (7,000) Ordinary 'B' shares of (€ 1) each

Forty thousand (40,000) Ordinary 'C' shares of (€ 1) each

Two thousand five hundred (2,500) Ordinary 'D' shares of (€ 1) each

Seven thousand (7,000) Ordinary 'E' shares of (€ 1) each

The Company is authorised to issue preference shares, with whatever denomination used and any redemption of such shares shall take place at par in accordance with the provisions of the Companies Act, 1995 and subject to any specific conditions which may be included in any extraordinary resolution approving such redemption of shares. The said preference shares shall carry no voting rights.

6. Class Rights

Subject to the terms of this Memorandum and Articles of Association, all the classes of Ordinary shares shall rank *pari passu* for all intents and purposes of law.

Each class of Ordinary shares shall be entitled to appoint, replace and remove any one (1) person as director of the Company as specified in terms of these Memorandum and Articles of Association.

The majority shareholder/s of each class of Ordinary shares shall have the right to nominate and appoint the director from that respective class of Ordinary shares and the alternate director for each such director nominated, whenever the appointment of an alternate director is so required. The minority shareholder/s of the respective class of Ordinary shares shall not have the right to nominate any directors or alternate directors. The majority shareholder/s of each class of Ordinary shares shall be entitled at any time to replace or remove any director or alternate director appointed by the shareholder/s of the respective class of Ordinary Shares

The director appointed by the Ordinary 'A' shareholders shall be referred to as the Class 'A' Director, the director appointed by the Ordinary 'B' shareholders shall be referred to as the Class 'B' Director, the director appointed by the Ordinary 'C' shareholders shall be referred to as the Class 'C' Director, the director appointed by the Ordinary 'D' shareholders shall be referred to as the Class 'D' Director, and the director appointed by the Ordinary 'E' shareholders shall be referred to as the Class 'E' Director.

7. Liability of Members

The liability of the members is limited in the case of each member to the amount, if any, unpaid on the shares which such member holds in the Company

8. Directors

- 8.1 The Board of Directors of the Company shall consist of not less than one (1) director and not more than five (5) directors.

8.2 The directors of the Company are:

Class 'A' Director shall be:

Raffaele Amodio

(Maltese residence document number: 59164A)

Date of Birth: 15/03/1972

Fort Cambridge, West Block W3 Flat No 301

Triq Tigne

Sliema SLM 3175,

Malta

Class 'C' Director shall be:

Ebba Margaret Ahlgren

(Swedish passport number: 35116565)

Date of Birth: 20/10/1989

Erik Sandbergs Gata 8,

LGH 1207,

Solna 16934,

Sweden

9. Legal and judicial representation

Legal representation of the company shall be vested in the Class 'A' Director.

Provided that in the event that there is no Class 'A' Director but there is a Class 'C' Director, then legal representation of the company shall be vested in the Class 'C' Director. In the event that there is no Class 'C' Director but there is a Class 'A' Director, then legal representation of the company shall be vested in the Class 'A' Director.

Provided further that in the event that and that there is no Class 'A' Director and neither a Class 'C' Director, then legal representation of the company shall be vested in any one (1) of the directors of the company (such director being the "Other Director")

In addition and without prejudice to the aforesaid, legal representation of the company shall be vested in any person or persons authorised from time to time for this purpose by the Class 'A' Director and the Class 'C' Director to the extent that they are appointed or, if both are not appointed, the Other Director.

Provided that, any proposed sale, donation, assignment or any other means of transfer of the company's investments, holding of shares or other securities in subsidiary companies or other entities in which the Company holds in excess of ten percent (10%) of the issued share capital or voting rights shall be subject to the written approval of at least three (3) directors of the Company, which three (3) directors must include: (1) the Class 'A' Director and the Class 'C' Director should they both hold office; or (11) where only one of the Class 'A' Director and the Class 'C' Director holds office, such Class 'A' Director or Class 'C' Director, as the case maybe.

Judicial representation of the company shall be vested in the Class 'A' Director;

Provided that in the event that there is either no Class 'A' Director but there is a Class 'C' Director, then judicial representation of the company shall be vested in the Class 'C' Director. In the event that there is no Class 'C' Director but there is a Class 'A' Director, then judicial representation of the company shall be vested in the Class 'A' Director.

Provided further that in the event that and for the while that there is no Class 'A' Director and neither a Class 'C' Director, then Judicial representation of the company shall be vested in any one (1) of the directors of the company, (such director being the "Other Director").

In addition and without prejudice to the aforesaid, judicial representation of the company shall be vested in any person or persons authorised from time to time for this purpose by the Class 'A' Director and the Class 'C' Director to the extent that they are appointed or, if both are not appointed, the Other Director.

9. Secretary

7.1 The secretary of the Company shall be:

Daniela Vella

(Maltese identity card number: 125085M)

Date of Birth: 09/02/1985

166, Il-Bettija,

Triq il-Qasam,

Swieqi SWQ 302,

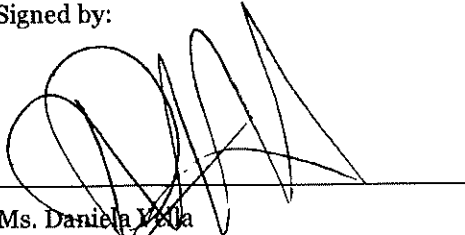
Malta

10. Duration

10.1 The Company is incorporated for an indefinite term.

CERTIFIED TRUE COPY

Signed by:

A handwritten signature in black ink, appearing to read 'Daniela Villa', is written over a horizontal line.

Ms. Daniela Villa

Company Secretary

Date: 28th September 2022

COMPANIES ACT, 1995

LIMITED LIABILITY COMPANY

ARTICLES OF ASSOCIATION

OF

COME ON MALTA LIMITED

The Regulations contained in Parts I and II of the First Schedule (hereinafter referred to as "the Schedule") of the Companies Act 1995 (hereinafter called "the Act"), shall apply to the Company save as in so far as they are excluded or varied hereby. Regulations 14, 36, 38, 40, 41, 45, 48, 51, 57-63, (inclusive), 81 and 82 of Part I of the Schedule and Regulations 1 and 3 of Part II of the Schedule shall not apply to the Company.

Act	means the Companies Act, 1995, chapter 386 of the laws of Malta
Board	means the board of directors of the Company or other group company, as the case may be
Bona fide offer	means an arms' length offer by a third party purchaser who is not a shareholder or a person connected with a shareholder to purchase shares
Change of Ownership	means where the ultimate ownership of a shareholder of a company alters in any way to any extent
Connected	An individual ("A") is Connected with another individual ("B") if. (a) A is B's spouse or civil partner, (b) A is a relative of B, (c) A is the spouse or civil partner of a relative of B, (d) A is a relative of B's spouse or civil partner, or (e) A is the spouse or civil partner of a relative of B's spouse or civil partner. A person, in the capacity as trustee of a settlement, is Connected with. (a) Any individual who is a settler in relation to the settlement, (b) Any person connected with such an individual, (c) Any close company whose participators include the trustees of the settlement, (d) Any non-UK resident company which, if it were UK resident, would be a close company whose participators include the trustees of the

	settlement, (e) Anybody corporate Controlled by a company within paragraph (c) or (d) (f) If the settlement is the principal settlement in relation to one or more sub-fund settlements, a person in the capacity as trustee of such a sub-fund settlement, and (g) If the settlement is a sub-fund settlement in relation to a principal settlement, a person in the capacity as trustee of any other sub-fund settlements in relation to the principal settlement. A person who is a partner in a partnership is Connected with: (a) Any partner in the partnership, (b) The spouse or civil partner of any individual who is a partner in the partnership, and (c) A relative of any individual who is a partner in the partnership But this does not apply in relation to acquisitions or disposals of assets of the partnership pursuant to genuine commercial arrangements. A company is Connected with another company if: (a) The same person has control of both companies, (b) A person ("A") has control of one company and persons connected with A have control of the other company, (c) A has control of one company and A together with persons connected with A have control of the other company, or (d) A group of two or more persons has Control of both companies and the groups either consist of the same persons or could be so regarded if (in one or more cases) a member of either group were replaced by a person with whom the member is connected. A company is Connected with another person ("A") if: (a) A has Control of the company, or (b) A together with persons connected with a have Control of the company.
Control	In relation to a company, any two or more persons acting together to secure or exercise Control of the company are Connected with: (a) One another, and (b) Any person acting on the directions of any of them to secure or exercise control of the company.

Fair Value	means the proportion of the amount that the Independent Accountants consider to be the fair value of the entire issued share capital of the Company that the Seller's shares bear to the entire issued share capital of the Company (with no discount for the size of the Seller's shareholding) and in determining such value the following assumptions shall be made by the Independent Accountant (i) the sale is between a willing seller and a willing buyer, (ii) the shares are sold free from all restrictions, liens, charges and other encumbrances, (iii) the sale is taking place on the date the Independent Accountants were requested to determine the Fair Value
Group	means the group formed by the Company and its subsidiaries, and any other company later becoming a member of the same group as the Company in terms of the Act
Group company	means each of the Company, its subsidiaries, and any other company later becoming a member of the Group and "Group companies" shall be construed accordingly
Independent Accountants	means a firm of independent chartered accountants agreed between the Shareholders and if such firm is not agreed within 7 days, such firm is appointed by the President of the Institute of Chartered Accountants on application by any Shareholder
Ordinary Shares	means the Ordinary 'A' shares of € 1 each, the Ordinary 'B' shares of € 1 each, the Ordinary 'C' shares of € 1 each, the Ordinary 'D' shares of € 1 and the Ordinary 'E' shares of € 1 each and each being an Ordinary Share
Relative	means a brother, sister, ancestor or lineal descendant

In these regulations the word "person" is deemed to include any corporate body, firm, partnership, or other body of persons, whether corporate or unincorporated unless the context otherwise requires or unless such interpretation is contrary to law. Words importing the singular number shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine gender.

Share Capital and Shares

1. Unless otherwise provided for in terms of these Memorandum and Articles of Association, each Ordinary Share in the Company shall give the right to one vote at any General Meeting of the Company provided that no member shall be entitled to vote unless all calls payable by him or due from him in respect of his shares in the Company have been paid.

2. Any shares (whether part of the original capital or any increase in capital) before they are issued, are to be offered:
 - First to the existing holders of Ordinary Shares of the same class as the shares being issued, in proportion as nearly as may be to the number Ordinary Shares of that class held by each such holder of that class of Ordinary Shares, and
 - If the offer is not accepted, to all the existing holders of Ordinary Shares in the Company in proportion as nearly as may be to the number of Ordinary Shares held by each such holder of Ordinary Shares;in terms of the procedure set out in clause 11 hereof.
3. The shares are issued in the holders' names and numbered consecutively. In respect of a share held jointly by several persons, the name of only one (1) of such persons shall be entered into the register of members, such person shall be nominated by the joint holders and shall for all intents and purposes be deemed to be the holder of the shares so held and shall be responsible for any calls made thereon.
4. The Company is authorised to issue preference shares, with whatever denomination used and any redemption of such shares shall take place at par in accordance with the provisions of the Companies Act, 1995 and subject to any specific conditions which may be included in any extraordinary resolution approving such redemption of shares. The said preference shares shall carry no voting rights.

Transfer and Transmission of Shares

5.
 - a. Without the prior written consent of all the other shareholders, a shareholder shall not sell, assign, give, pledge, hypothecate, encumber or otherwise transfer by way of security any shares held by it otherwise than a transfer pursuant to the acceptance of a Bona fide offer for the purchase of such shares in accordance with these Memorandum and Articles of Association
 - b. No shareholder is allowed to transfer or sell its shares pursuant to the acceptance of a Bona fide offer before 1st May 2016, unless all other shareholders of the Company approve such transfer.
6.
 - a. Subject to clause 6(d) below, any holder of Ordinary Shares wishing to transfer his shares ("Seller") shall give notice in writing ("Transfer Notice") to the Company and to the other holders of Ordinary Shares specifying the details of the proposed transfer, including the identity of the proposed buyer(s), the number of shares to be transferred (the "Offered Shares") and the price for the Offered Shares. The Seller may specify that he will only sell all of the Offered Shares

and not some only and may specify that upon sale, all loans due to the Seller from the Group shall be repaid

b. Within twenty (20) business days of receiving the Transfer Notice (or within twenty (20) business days of determination of Fair Value), each holder of Ordinary Shares may give a notice to the Seller saying that they wish to purchase the Offered Shares, or a proportion thereof, at the price specified. If two or more current shareholders are in competition for the Offered Shares, the Offered Shares shall be allocated between them in accordance to the proportion of their current shareholding in the Company.

Any holder of Ordinary Shares not replying to the offer by registered mail within the specified period will be considered to have declined the said offer.

c. If the current shareholders:

- All fail to give notice under clause 6(b) above; or
- Where the Seller has specified he will only sell all of the Offered Shares, have not specified that they shall purchase in aggregate all of the Offered Shares, the Seller is entitled to transfer the Offered Shares (being all and not some where the Seller has specified he will only sell all of the Offered Shares) to the third party buyer identified in the Transfer Notice at a price not less than the price specified in the Transfer Notice and subject to the provisions of clause 6(d) below.

d. Notwithstanding the provisions of the preceding clauses, no restriction shall apply when a transfer is approved by a resolution in writing signed by all the shareholders of the Company.

Acquisition of Own Shares and Pledging of Shares

7. a. Subject to the provisions of the Act, the Company is authorised to purchase its own shares.

b. The shareholders may enter into any agreement relating to the pledging of their shares or the creation of any rights in connection with the said shares for any reason they may deem fit and with such third parties as they deem appropriate.

c. The holders of other securities issued by the Company may enter into any agreement relating to the pledging of their securities or the creation of any rights in connection with the said securities for any reason they may deem fit and with such third parties as they deem appropriate.

d. Upon the Company being notified of such a pledge agreement, the Company shall record that fact in its register of members or debentures and the Company shall recognize all rights validly granted to any third parties and shall act according to and consistently with the terms of such agreement in all matters.

e. Insofar as and to the extent that such a pledge agreement validly vests third parties with rights pertaining to the shares or debentures normally exercisable respectively by the members or the debenture holders of the Company, such rights shall be exercisable by the third parties as though they were the members or debenture holders of the Company to the exclusion of the member or members or holder or holders of the relevant securities.

Events of Default

8. a. A shareholder is deemed to have served a Transfer Notice pursuant to clause 6(b) above immediately before any of the following events of default

i. His death or the death of an individual who ultimately controls a corporate shareholder which itself owns less than 10% of the shares in the Company;

ii. A bankruptcy order being made against him, or an arrangement or composition being made with his creditors, or where he otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtor,

iii. An order is made or a resolution is passed for the winding up of the share or an administration order is made in relation to the share or receiver or administrative receiver is appointed over the shareholder or similar provision or process is made in any jurisdiction;

iv. A Change of Ownership occurs in respect of a shareholder who owns less than 10% of the shares of the company; and

b. That deemed Transfer Notice has the same effect as a Transfer Notice except that the deemed Transfer Notice takes effect on the basis that it does not identify a proposed buyer but that:

i. In the case of clause B(a)(i) the price stated shall be the Fair Value which shall be determined by independent accountants;

ii. In the case of clauses 8(a)(11) and 8(a)(111) the price stated shall be the nominal value of the shares;

iii. In the case of clause 8(a)(1v) where the Change of Ownership is otherwise than by reason of death the price stated shall be the nominal value of the shares; and

iv. In the case of clause 8(a)(1v) where the Change of Ownership is by reason of death the price stated shall be Fair Value.

Tag Along

9. The provisions of clauses 5 and 6 relating to the transfer of shares by members shall not apply to a transfer of shares made pursuant to this clause 9.

9.1. If Shareholders individually or collectively (the "Selling Shareholder/s") wish to transfer shares which represent more than 50% of the nominal value of the issued share capital of the Company pursuant to a Bona fide offer, they shall give notice in writing to the other shareholders (a "Sale Notice") not less than 10 Business Days prior to the proposed transfer, and will not transfer such shares unless the following procedures have been observed:

9.2.1. the Sale Notice shall confirm;

9.2.1.1. the number of shares which the Selling Shareholder proposes to transfer;

9.2.1.2. the price for the shares (the 'Prescribed Price');

9.2.1.3. the identity of the proposed transferee (the "Buyer");

9.2.1.4. any other terms relating to the sale,

9.2.1.5. and the percentage (the "Relevant Percentage") which such shares represent of the then current shareholding of the Selling Shareholder.

9.2.2. each of the other shareholders shall be entitled, within 10 Business Days after receipt of the Sale Notice, to notify the Selling Shareholder that he wishes to sell to the Buyer shares at a price equivalent to the Prescribed Price, and such notification issued by the other shareholder shall specify the number of shares which such other shareholder wishes to sell (up to a maximum of the Relevant Percentage of such other shareholder's shares as at the date of the Sale Notice);

- 9.2.3. if any of the other shareholders give notice pursuant to clause 9.2.2., the Selling Shareholder shall be entitled to sell to the Buyer on the terms specified in the Sale Notice the number of shares specified in the Sale Notice provided that at the same time the Buyer purchases the number of shares specified in the notification issued by the other shareholders pursuant to clause 9.2.2. on terms no less favourable than those obtained by the Selling Shareholder from the Buyer as specified in the Sale Notice;
- 9.2.4. if the other shareholders do not give any notice pursuant to clause 9.2.2. within the 10 Business Days, or if they notify the Selling Shareholder that they do not wish to sell any shares at the Prescribed Price, then the Selling Shareholder shall be free to sell the number of shares specified in the Sale Notice in accordance with the terms of the Sale Notice;
- 9.2.5. no transfer by the Selling Shareholder shall be made pursuant to any Sale Notice later than 60 days after service of the relevant Sale Notice issued pursuant to clause 9.2.1.; and
- 9.2.6. no transfer by the Selling Shareholder shall be made pursuant to any Sale Notice or by any other shareholder exercising tag along rights in terms of this clause, unless the Buyer lends to the Company an amount equal to (i) the Relevant Percentage of the loans granted by the Selling Shareholders, and (ii) the corresponding percentage of any similar loans granted by other shareholders exercising their tag along rights in terms of this clause, outstanding at the date of the proposed transfers of shares in terms of this clause, on the same terms as such outstanding loans, which amount shall be used by the Company to repay the said outstanding loans.

Drag Along

- 10.1. The provisions of clauses 5 and 6 relating to the transfer of shares by members shall only apply to a transfer of shares in relation to which a Drag Along Notice has been duly served pursuant to this clause 10 as regards the requirement that the shares proposed to be transferred shall be first offered to the continuing shareholders.
- 10.2. If shareholders who, individually or collectively, hold more than 50% of the shares in issue by the company from time to time (the "Accepting Shareholders") wish to transfer all of their interest in the shares (the "Accepting Shareholders Shares") pursuant to a Bona fide offer to a purchaser (the "Proposed Buyer"), the Accepting Shareholders may require all other Shareholders (the "Called Shareholders") to sell and transfer all their shares to the Proposed Buyer in accordance with the provisions of this clause 10 (the "Drag Along Option").

- 10.3. The Accepting Shareholders may exercise the Drag Along Option by giving written notice to the Called Shareholders that effect (the "Drag Along Notice") at any time before the transfer of the Accepting Shareholders Shares to the Proposed Buyer. The Drag Along Notice shall specify:
- 10.3.1. That the Called Shareholders are required to transfer all of their Shares (the "Called Shares") pursuant to this clause 10,
- 10.3.2. The person to whom the Called Shares are to be transferred;
- 10.3.3. the consideration payable for the Called Shares which shall, for each Called Share, be an amount equal to the price per share offered by the Proposed Buyer for the Accepting Shareholders Shares;
- 10.3.4. that all Called Shareholder loans to the Company and any other Group company shall be repaid by the Company on completion, and
- 10.3.5. the proposed date of the transfer.
- 10.4. Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if the continuing shareholders exercise their right to acquire the offered shares pursuant to the provisions of clauses 5 and 6 or, for any reason, the sale of the Accepting Shareholders Shares to the Proposed Buyer has not been completed within 40 Business Days of serving the Drag Along Notice. The Accepting Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 10.5. No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this clause 10.
- 10.6. On completion of the transfer of any Called Shares, the Called Shareholders shall deliver the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On completion, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are due for their shares and loans pursuant to clause 10.3.3. and 10.3.4. to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders without any obligation to pay interest.
- 10.7. To the extent that the Proposed Buyer has not, on completion, put the Company in funds to pay the consideration due pursuant to clause 10.3.3. and 10.3.4., the Called Shareholders shall be

entitled to the return of the share certificates (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this clause 10 in respect of the relevant Drag Along Notice their shares but without prejudice to the Called Shareholders' rights in respect of a default by the Proposed Buyer or Accepting Shareholders right to serve a further Drag Along Notice.

- 10.8. If any Called Shareholder does not, on completion of the sale of the Called Shares, execute transfer(s) in respect of all of the Called Shares held by it, the defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Accepting Shareholders to be his agent and attorney to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares, to deliver such transfer(s) to the Proposed Buyer (or as they may direct) as the holder thereof. Failure to produce a share certificate shall not impede the registration of shares under this clause 11.

Issue of Fresh Shares

11. The Company shall not, without the prior written consent of members holding more than fifty (50%) of the issued share capital of the Company issue any further shares in the capital of the Company.
- a. Subject to this clause 11 and provided that the requisite consent has been obtained, if the Company wishes to issue further shares, it shall give notice to each member stating the number of shares to be issued and the price at which the shares are being issued.
- b. Each member shall have the option, but not the obligation, to subscribe for, at the price stated in the notice, that proportion of the shares proposed to be issued which the number of ordinary shares held by him bears to the total number of Ordinary Shares in issue at the time the Company gives its notice. Each member may exercise the option by giving notice to the Company at any time within ten (10) business days following the Company's notice, accompanied by a banker's draft made payable to the Company in respect of full payment for the shares to be subscribed for.
- c. Any shares referred to in the Company's notice, in respect of which the members do not exercise their options, may be issued by the Company in accordance with its notice to existing members, provided that any such issue is completed within twenty (20) business days after the Company's notice

General Meetings

12. Subject to the provisions of the Act, the Company shall in each year hold an annual general meeting at such time and place as the directors shall appoint.
- a. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened by the directors on the requisition of any member.
- b. The requisition must state the objects of the meeting and must be signed by the requisitionist and be deposited at the registered office of the Company.
- c. If the directors fail, for any reason, to convene the meeting within twenty-one (21) days from the date of the deposit of the requisition, the requisitionist may himself convene the meeting in the same manner, as nearly as possible, as that in which meetings are to be convened by the directors.

Notice of General Meetings

13. A general meeting of the Company shall be called by fourteen (14) days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting, and in case of special business, the general nature of that business, and shall be given in the manner hereinafter mentioned, to such persons as are, under the regulations of the Company and under the Act, entitled to receive such notice from the Company.

Provided that a meeting of the Company shall, notwithstanding that it has not been convened as aforesaid, be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote thereat.

14. The accidental omission to give notice of a 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.
15. A notice may be given by the Company to any member either personally or by sending it by registered mail to his registered address in Malta or abroad. In the case of members resident outside Malta notice shall be given simultaneously by telex, telegram, e-mail or telefax to such number/address as he shall have furnished to the Company. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a

meeting at the expiration of forty-eight hours after the letter containing the same is posted and in any other case at the time at which the letter would be delivered In the ordinary course of post.

16. Notice of every general meeting shall be given in the manner hereinbefore authorised to -
- a. every registered member;
 - b. to each director of the Company; and
 - c. the auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

Proceedings at General Meetings

17. Unless otherwise expressly provided by law, all business shall be deemed extraordinary that is:
- (i) transacted at an extraordinary general meeting, or
 - (ii) that is transacted at any annual general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors and the appointment of and the fixing of the remuneration of the auditors
18. No business shall be transacted at any general meeting other than that stated in the notice convening it and unless a quorum is present at the lime when the meeting proceeds to business; any member or number of members present in person or by proxy, and having the right to attend and vote at such meeting and holding alone, or as the case may be, between them more than fifty per cent(50%) of the nominal value of the shares conferring such right shall constitute a quorum.
19. All or any of the members of the Company may participate in a general meeting of the Company by means of a conference telephone or any communication equipment which allows all members participating. In the meeting to hear each other and a person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.
20. The chairman, if any, of the Board of directors shall preside as chairman at every general meeting of the Company. 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, the members present shall elect one of the directors to be chairman of the meeting.

21. The chairman may, with the consent of any meeting at which a quorum is present (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 meeting is adjourned for thirty (30) 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 of the business to be transacted at an adjourned meeting.

Votes of Members

22. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on show of hands every member present in person shall have one vote and on poll every member shall have one vote for each share of which he is the holder. On a poll, votes may be given either personally or by proxy.
23. 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.
- a. By the Chairman;
 - b. By any member present in person or by proxy
24. The instrument appointing a proxy shall be in writing and shall be either:
- (i) presented to the Chairman at the meeting at which it is to be used or
 - (ii) If there is no chairman in office deposited at the registered office of the company not less than twenty-four (24) hours before the time for holding the meeting at which the person named in the instrument proposes to vote. A proxy need not be a member of the Company and in no case may a member of the Company appoint more than one proxy.
25. An extraordinary resolution shall be deemed to have been validly passed if:
- a. it has been taken at a general meeting of which notice specifying the intention to propose such resolution as an extraordinary resolution and the text of the resolution and principal purpose thereof has been duly given in such notice, and
 - b. it has been passed by a member or by a number of members having the right to attend and vote at any such meeting holding alone or, as the case may be, in aggregate not less than seventy-five per cent (75%) in nominal value of the shares conferring that right.

26. An ordinary resolution shall be passed by a member or members having the right to attend and vote holding in the aggregate more than fifty per cent (50%) in nominal value of the shares represented and entitled to vote at the meeting.

Companies acting by Representatives at Meetings

27. Any company which is a member of the Company may, by resolution of its directors or other governing body, authorise 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 authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could itself exercise.

Powers of General Meetings

28. Decisions upon the following matters shall be taken by the Company in general meeting:
- a. approval of annual accounts, directors' report and auditor's report.
 - b. declaration of dividends which shall in no case, however, exceed the amount, if any, recommended by the board of directors
 - c. increase and reduction of issued and authorised capital.
 - d. acquisition of own shares
 - e. alterations, revocations and additions to the Company's Memorandum and Articles of Association.
 - f. appointment and removal of the directors and auditors, provided that the first auditors of the Company may be appointed by the Board of directors at any time before the first General Meeting of the company at which the annual accounts shall be laid, and the auditors so appointed shall hold office until the conclusion of that meeting, unless they are previously removed and others are appointed in their place by the Company in General Meeting.
 - g. fixing of the remuneration payable to the directors and to the auditors of the Company, provided that the remuneration of the first auditors of the Company shall be fixed by the Board of directors of the Company.
 - h. approval of the sale or disposal of the whole or any material part of the Company's undertaking, property, assets or any interest therein or contract to do so whether or not for valuable consideration otherwise than in the ordinary course of business.
 - i. in general decisions on all matters which in terms of the Act or of these Articles are reserved to the general meeting of the Company or which the Board of directors may from time to time place before it.

Matters Requiring Majority Shareholder Consent

29. The Company shall not without the prior written consent of Shareholders holding more than fifty per cent (50%) of the Shares
- 29.1. alter any rights attaching to any class of share in the capital of the Company, create any new class of shares or create any option or right to acquire any shares in the capital of the Company not existing at the date hereof, or
- 29.2. conduct its business nor enter into any transaction otherwise than in the ordinary course of business on an arm's-length basis and on ordinary commercial terms, or
- 29.3. give any benefits to or enter into any transactions with Shareholders otherwise than in the ordinary course of business on an arm's length basis; or
- 29.4. issue any Shares; or
- 29.5. borrow any monies; or
- 29.6. change the nature of its business from the type of business conducted on or prior to the date of this agreement, or
- 29.7. sell or otherwise dispose of the whole or any material part of its undertaking, property, assets, or any interest therein or contract to do so whether or not for valuable consideration otherwise than in the ordinary course of business, or
- 29.8. do, permit or suffer to be done any act or thing whereby the Company may be wound- up, or enter into any compromise or arrangement under the applicable legislation; or
- 29.9. merge or amalgamate with any other company or undertaking, or acquire directly or indirectly any interest in any shares or other security convertible into shares of any other company, or form or acquire any subsidiary; or
- 29.10. merge or amalgamate with any other company or undertaking, or acquire directly or indirectly any interest in any shares or other security convertible into shares of any other company, or form or acquire any subsidiary; or
- 29.11. lend or agree to lend, grant any credit or make any advance to any person otherwise than in the ordinary course of the business of the Group

Provisions applicable to Single-Member Companies

31. a. Where the company is to become a single member company, the single member shall exercise the powers of the general meeting of the shareholders of the company and the decisions taken by him in this capacity shall be recorded as minutes of the general meeting and the provisions of the Act and these Articles, regulating general meetings shall be construed accordingly. The 'decisions' referred to in this subsection shall be deemed to be resolutions of the Company for the purposes of the application of the provisions of the Act,

Provided that the provisions of this Clause shall not prejudice the rights of the auditors of the company to receive notice of, attend and be heard at any general meeting of the Company and the rights granted to persons as are, by the articles of the Company, entitled to receive notices of, attend and be heard at general meetings of the Company.

- b. The single member shall record in writing all agreements between him and the Company as represented by him in a minute book kept by the Company specifically for the purpose;

- c. When a Company ceases to be a single member company, it shall within 14 days, deliver to the Registrar of Companies for registration a notice specifying the fact that it is no longer a single member company and the provisions of this clause relating to single member companies shall not apply any further;

- d. Clauses 5 and 6 relating to the Transfer and Transmission of shares shall not apply in the case of a single member company. In fact, any single member in a company may freely transfer his shareholding to any other third party at the fair value meaning the value of the shares to be transferred given by the Auditors of the Company on the basis of the last audited accounts.

Directors

32. a. The general administration and management of the Company affairs are entrusted to a Board of Directors consisting of the number of Directors mentioned in the Memorandum of Association of the Company to be appointed in terms of Clause six (6) of the Memorandum of Association of the Company.
- b. A Director need not be a member of the Company
- c. Each Director shall have one vote.

Term of office of Directors

33. a. Subject to the maximum number of directors of the Company in terms of these Memorandum and Articles of Association, each class of Ordinary shares shall be entitled, by giving notice in writing to the Company, to appoint, replace and remove one person as director of the Company.

- b. A director shall hold office until such time as he resigns or is removed in terms of these Articles or in terms of the Act.

Powers and Duties of Directors

34. a. The general 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 by these Articles required to be exercised by the Company in general meeting, or otherwise restricted or regulated, subject nevertheless to any 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.
- b. Without prejudice to the general powers conferred above, and the other powers conferred by these Articles, it is hereby expressly declared that the directors (acting by such person or persons as stipulated in these Articles) shall have the following powers, that is to say, power:-
- i. to make fresh issue of shares within the Company's authorised capital provided such issue is authorised by the company's articles and by an ordinary resolution of the company in general meeting, or where no authorisation exists in the company's Articles where such issue is authorised by an extraordinary resolution of the company in general meeting;
 - ii. to make calls in respect of any amount unpaid on any shares,
 - iii. to appoint and at their discretion remove or suspend such managers, officers, agents or servants as they may from time to time think fit and to determine their powers and duties and to fix their salaries and emoluments;
 - iv. to institute, conduct, defend, compromise, or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company and also to compromise and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company and to designate the Company's representative for such purpose or purposes;
 - v. to bind the Company vis-a-vis third parties and third parties vis-a-vis the Company and to determine who shall be entitled to sign on behalf of the company cheques, bills, notes, receipts, acceptances, endorsements, releases, contracts, and other documents;
 - vi. to convene at any time general meetings of the Company.

Proceedings of Directors

35. a. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit.

b. Before the commencement of a board meeting the Class 'A' Director and the Class 'C' Director, should they both hold office, shall by agreement between them, elect the chairman of the meeting

c. In the event that Class 'A' Director is in office, but Class 'C' Director is not, or vice versa, such Class 'A' Director or Class 'C' Director as holds office shall elect the chairman of the meeting independently.

d. The chairman shall not have a casting vote. A board meeting cannot be validly held unless a chairman is elected in terms of this paragraph

e. Questions arising at any meeting shall, unless otherwise specified in these Articles of Association, be decided by a simple majority of votes.

Provided that at all times, should both a Class 'A' Director and a Class 'C' Director hold office, then any question at any meeting shall be deemed decided if both the Class 'A' Director and Class 'C' Director vote together, in favour of such question and should both the Class 'A' Director and the Class 'C' Director not vote in favour of such matter/decision then the matter/decision shall not be passed and the Company shall continue as it did prior to the matter/decision being tabled

Provided further that for a valid simple majority of votes, such simple majority must include both the Class 'A' Director and the Class 'C' Director in the majority, should they both hold office In the event that the Class 'A' Director holds office but the Class 'C' Director does not or vice versa, then a valid majority of votes shall only be constituted if it includes such Class 'A' Director or Class 'C' Director as holds office in the majority.

f. Meetings of the directors shall take place in Malta or, with the consent of all the directors, abroad

g. A director may, and the secretary on a written requisition of a director shall, at any time summon a meeting of the directors Notice of meetings of directors shall be given at least seven (7) days before the date of the meeting to all the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from Malta.

Such notices shall be given by means of registered letter. It shall not be necessary to give notice of an adjourned meeting

36. The quorum necessary for the transaction of the business of the directors shall be a majority of the directors in office at the time or should both the Class 'A' Director and the Class 'C' Director hold office, these two directors alone shall constitute a quorum.

Provided that in the event that Class 'A' Director is in office, but Class 'C' Director is not, or vice versa, a quorum shall be constituted by such Class 'A' Director or Class 'C' Director as holds office together with any one other director.

Provided further that should there only be one director in office at any time, that director shall alone constitute a quorum.

Provided further that if no quorum is present within half an hour from the time appointed for the meeting, the meeting shall be adjourned to the same day in the next week at the same time and place or to such other date at the same time and place or to such other time and place as the directors present shall determine.

37. Any director may by notice in writing under his hand served upon the Company appoint any person as an alternate director to attend and vote in his place at any meeting of the directors at which he is not personally present. Every such appointment shall be effective and the following provisions shall apply in connection therewith.
- a. Every alternate director while he holds office as such shall be entitled to attend and to exercise all the rights and privileges of his appointor at all such meetings for which such alternate director has been appointed and at which his appointor is not personally present.
 - b. Every such alternate director shall ipso facto vacate office if and when the director appointing him ceases for any reason to be a director or removes the alternate director from office as such by notice in writing under his hand served upon the Company.
 - c. No alternate director shall be entitled as such to receive any remuneration from the Company
 - d. A director may act as alternate director for another director and shall be entitled to vote for such other director as well as on his own account, and for the purpose of determining the quorum he shall be counted in both his said capacities
 - e. A resolution in writing signed by all the directors in accordance with article 66 of the First Schedule to the Act may be taken by means of several documents in like form signed separately

Meetings by telephone videoconference link or any other electronic means

38. A director or member entitled to attend and participate at any general meeting or at a meeting of the Board of Directors, may so participate by means of a telephone, video-conference link or any other electronic means and shall be deemed to be present at such meeting provided the other members or directors agree to such participation by telephone, video-conference link or any other electronic means and furthermore provided that all members or directors participating in the meeting are able to hear each other clearly. The Chairman of the meeting, in such cases, shall sign on behalf of the person participating by telephone or videoconference link or any other electronic means and shall record the fact that all persons present at the meeting have agreed to such means

Authentication of Documents

39. Any document or proceeding requiring authentication, recognition or a binding signature by the Company may be signed by a director or by the Company secretary, both in wet ink or through electronic means.

Secretary

40. The directors shall appoint a secretary for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them

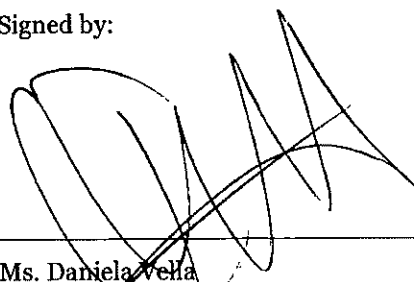
Provided that, it shall be the duty of the directors to take all reasonable steps to ensure that the company secretary is a person who appears to them to have the requisite knowledge and experience to discharge the functions of company secretary.

Re-domiciliation

41. The Company may by special resolution resolve to make an application to the Registrar of Companies to seek continuance in another jurisdiction.

CERTIFIED TRUE COPY

Signed by:



Ms. Daniela Vella
Company Secretary

Date: 28th September 2022