

Company Number: 021175V

**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**GAMMA PLAN LIMITED**

**A Company Limited by Shares**

**Incorporated in the Isle of Man**  
**Under the Companies Act 2006**

AFFINITY (ISLE OF MAN) LIMITED  
SECOND FLOOR  
14 ATHOL STREET  
DOUGLAS  
ISLE OF MAN  
IM1 1JA

Telephone: 01624 670583  
Email: [info@affinityco.com](mailto:info@affinityco.com)

AMSL 16.11.09

Certified as a true copy of the original document/~~true likeness of the individual~~

*A. Stephenson*

Annabel Stephenson  
Accountant (ACCA:4790361)

Date 26/11/2025

**7. Agreement of subscriber to take shares**

The subscriber agrees to take the number of shares specified above upon the incorporation of the Company and agrees to pay the amount specified above for each such share.

**8. Amendment to Memorandum or Articles of Association**

- (a) Subject to paragraph 8(b) of this Memorandum of Association, the Directors of the Company may, by resolution, amend the Memorandum or Articles of Association of the Company.
- (b) The Directors of the Company shall not have power to amend the Memorandum or Articles of Association of the Company:
  - (i) To restrict the rights or powers of the shareholders of the Company to amend the Memorandum or Articles of Association of the Company ; or
  - (ii) To change the majority of the voting rights of shareholders required to be exercised in order to pass a resolution to amend the Memorandum or Articles of Association of the Company ; or
  - (iii) In circumstances where the Memorandum or Articles of Association of the Company cannot be amended by the shareholders of the Company.

**9. Signature and date**

The subscriber agrees to the terms of this Memorandum of Association and has signed the Memorandum of Association on the date specified against each subscriber's name below:

| Subscriber                                                                    | Date                            |
|-------------------------------------------------------------------------------|---------------------------------|
| Signed:.....<br>Duly authorised for and on behalf of<br>Cara Nominees Limited | 27 <sup>th</sup> September 2023 |

- 2.1.10** **"Registrar"** means the Registrar of Companies appointed under section 205 (*registrar of companies*) of the Act;
- 2.1.11** **"Seal"** means any seal which has been duly adopted as the common seal of the Company;
- 2.1.12** **"Share"** means a share issued by the Company;
- 2.1.13** **"Shareholder"** means a person whose name is entered in the register of members of the Company as the holder of one or more Shares or fractional Shares and each person named as a subscriber in the Memorandum until that person's name is entered in the register of members of the Company;
- 2.1.14** **"Solvency Test"** means the solvency test referred to in section 49 (*meaning of "solvency test" and "distribution"*) of the Act which the Company satisfies if it is able to pay its debts as they become due in the normal course of the Company's business and the value of its assets exceeds the value of its liabilities;
- 2.1.15** **"Voting Rights"** means all the rights to vote on a poll on any resolution of the Shareholders or a class of Shareholders according to the rights attached to the Shares held;
- 2.1.16** **"written"** or any term of like import includes information generated, sent, received or stored by electronic, digital, magnetic, optical, electromagnetic, biometric or photonic means including electronic data interchange, electronic mail, telegram, telex or telecopy, and **"in writing"** shall be construed accordingly.

**2.2** In the Articles, unless the context otherwise requires:-

- 2.2.1** A reference to-
- (a) An "Article" is a reference to an article in the Articles;
  - (b) Voting by Shareholders is a reference to the casting of votes attached to Shares by Shareholders;
- 2.2.2** words denoting any one gender include all other genders and words denoting the singular shall include the plural and vice versa; and
- 2.2.3** words or phrases contained in the Articles bear the same meaning as they do in the Act excluding any statutory modification to such meaning not in operation when the Articles become binding on the Company.
- 2.2.4** Headings are for ease of reference only and shall not affect the interpretation of the Articles.

**4.5** A share may be issued for consideration in any form, including money, a promissory note or other written obligation to contribute money or property, real property, personal property (including goodwill and know-how), services rendered or a contract for future services provided that no Shares may be issued for a consideration other than money, unless the Directors have passed a resolution stating:-

**4.5.1** the amount to be credited for the issue of the Shares;

**4.5.2** their determination of the reasonable present cash value of the non-money consideration for the issue; and

**4.5.3** that, in their opinion, the present cash value of the non-money consideration for the issue is not less than the amount to be credited for the issue of the Shares.

**4.6** The Company shall keep a register of members containing:-

**4.6.1** the name and business or residential address of each of the Shareholders provided that if the register does not contain a Shareholder's residential address the registered agent shall maintain a separate record of such address;

**4.6.2** the number of Shares of each Class held by each Shareholder at any time;

**4.6.3** the date on which the name of each Shareholder was entered in the register of members; and

**4.6.4** the date on which any person ceased to be a Shareholder.

**4.7** The register of members may be in any such form as the Directors may approve but, if it is in magnetic, electronic or other data storage form, the Company must be able to produce legible evidence of its contents.

**4.8** Save in respect of Shares subscribed for by a subscriber, a Share is deemed to be issued when the name of the Shareholder is entered in the register of members.

**4.9** The Company may pay commission at such rates or in such amounts as the Directors may determine to any person in consideration of such person subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company.

## **5. Rights of shares**

**5.1** Subject to any rights or restrictions attached to any Shares, each Share confers upon the Shareholder:-

- 6.4** Shares that the Company purchases, redeems or otherwise acquires pursuant to this Article shall be cancelled.

**7. Alteration of Share Capital**

The Directors may alter the Company's Share capital comprising Shares with par value in any way and, in particular but without prejudice to the generality of the foregoing, may:-

- 7.1** Consolidate and divide all or any such Shares into Shares of a larger amount;
- 7.2** Redenominate all or any such Shares as Shares with a par value denominated in another currency on such basis as the Directors see fit; or
- 7.3** Sub-divide all or any such Shares into Shares of smaller amount.

**8. Reduction of Share Capital**

The Company may, by a resolution of the Directors, reduce its share capital in any way provided that the Directors are satisfied, on reasonable grounds, that the Company will, immediately after such reduction, satisfy the Solvency Test.

**9. Lien**

- 9.1** The Company shall (unless the Directors resolve to the contrary in respect of any Share) have a first and paramount lien on every Share (not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share.
- 9.2** The Company may sell in such manner as the Directors determine any Share on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 days after notice has been given to the Shareholder or to the person entitled to it in consequence of the death, bankruptcy or winding up of the Shareholder, demanding payment and stating that if the notice is not complied with the Share may be sold.
- 9.3** In order to give effect to a sale under Article 9.2, the Directors may authorise some person to execute an instrument of transfer of the Share sold.
- 9.4** The net proceeds of any sale under Article 9.2, after payment of the costs of sale, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of any certificates for the Share sold and subject to a like lien for any moneys not presently payable as existed upon the Share before the sale) be paid to the person entitled to the Share immediately prior to their sale.

- 11.2** Notwithstanding the terms of issue of any Shares, written notice of forfeiture specifying the date for payment to be made shall be served on the Shareholder who defaults in making payment in respect of the Shares.
- 11.3** The written notice of forfeiture referred to in Article 11.2 shall name a further date not earlier than the expiration of 14 days from the date of service of the notice on or before which the payment required by the notice is to be made and shall contain a statement that in the event of non-payment on or before the date named in the notice the Shares, or any of them, in respect of which payment is not made, will be liable to be forfeited.
- 11.4** Where a written notice of forfeiture has been issued pursuant to Article 11.3 and the requirements of the notice have not been complied with, the Directors may, at any time before tender of payment, forfeit and cancel the Shares to which the notice relates. The forfeiture shall include all dividends or other monies payable in respect of the forfeited Shares and not paid before the forfeiture.
- 11.5** The Company is under no obligation to refund any moneys to the Shareholder whose Shares have been cancelled pursuant to Article 11.4 and that Shareholder shall be discharged from any further obligation to the Company.

## **12. Transfer of Shares**

- 12.1** Shares may be transferred by a written instrument of transfer signed by or on behalf of the transferor and containing the name and address of the transferee. The instrument of transfer shall also be signed by or on behalf of the transferee if registration as a holder of the Share imposes a liability to the Company on the transferee. The instrument of transfer must be sent for registration on behalf of the Company to the registered agent of the Company or such other person as the Directors may from time to time appoint.
- 12.2** Subject to Article 12.3 the Company shall, on receipt of an instrument of transfer complying with Article 12.1, by resolution of the Directors, approve the transfer of the Share and cause the name of the transferee of the Share to be entered in the register of members unless the Directors resolve to refuse or delay the registration of the transfer.
- 12.3** The Directors may, in their absolute discretion and without assigning any reason, refuse or delay the registration of a transfer of a Share, whether or not it is a fully paid Share. Where the Directors refuse or delay the registration of a transfer of a Share, the Company shall, as soon as practicable, send the transferor and the transferee notice of the refusal or delay.
- 12.4** The transfer of a Share is effective when the name of the transferee is entered on the register of members.
- 12.5** If the Directors are satisfied that an instrument of transfer relating to Shares has been signed but that the instrument has been lost or destroyed, the Directors may-
- 12.5.1** accept such evidence of the transfer of Shares as they consider appropriate; and

## **15. Meetings and Consents of Shareholders**

- 15.1** The Directors may convene meetings of the Shareholders or any class of Shareholders at such times and in such manner and places within or outside the Isle of Man as they consider appropriate.
- 15.2** Upon the written request of a Shareholder or Shareholders entitled to exercise 10 per cent more of the Voting Rights in respect of the matter for which the meeting is requested, the Directors shall convene a meeting of Shareholders or class of Shareholders.
- 15.3** When convening a Shareholders' meeting or a meeting of class of Shareholders, the Directors shall give not less than 14 days' notice of such meeting to those Shareholders in the register of members of the Company and who are entitled to vote at the meeting. The Directors may fix, as the record date for determining those Shareholders that are entitled to vote at the meeting, the date notice is given of the meeting, or such other date as may be specified in the notice, being a date not earlier than the date of the notice.
- 15.4** Notwithstanding that a meeting of Shareholders or a class of Shareholders is held in contravention of the requirement to give not less than 14 days' notice, the meeting is valid if a Shareholder or Shareholders holding at least 90 per cent of the total Voting Rights on all the matters to be considered at the meeting have waived notice of the meeting and, for this purpose, the presence of a Shareholder at the meeting shall constitute a waiver in relation to all the Shares which that Shareholder holds.
- 15.5** The inadvertent failure of the Directors to give notice of a meeting to a Shareholder or the fact that a Shareholder has not received notice, does not invalidate the meeting.
- 15.6** A Shareholder may be represented at a meeting of Shareholders or a class of Shareholders by a proxy who may speak and vote on behalf of the Shareholder.
- 15.7** The instrument appointing a proxy shall be produced at the place designated for the meeting before the time for holding the meeting at which the person named in such instrument proposes to vote. The notice of the meeting may specify an alternative or additional place or time at which the proxy shall be presented.
- 15.8** The instrument appointing a proxy shall be in substantially the following form or such other form as the chairman of the meeting shall accept as properly evidencing the wishes of the Shareholder appointing the proxy.

- 15.12** If within 2 hours from the time appointed for the meeting a quorum is not present, the meeting, if convened at the request of Shareholders, shall be dissolved; in any other case, it shall stand adjourned to the next business day in the jurisdiction in which the meeting was to have been held at the same time and place or to such other time and place as the Directors may determine, and if at the adjourned meeting there are present within one hour from the time appointed for the meeting in person (in the case of a Shareholder who is an individual) or by a duly appointed representative (in the case of a Shareholder who is a body corporate) or by proxy (in either case) a Shareholder or Shareholders holding at least 10 per cent of the Voting Rights entitled to be exercised at the meeting, those present shall constitute a quorum but otherwise the meeting shall be dissolved.
- 15.13** At every meeting of Shareholders or class of Shareholders, the Chairman, if any, of the Board shall preside as chairman of the meeting. If there is no Chairman of the Board or if the Chairman of the Board is not present at the meeting, the Shareholders present shall choose one of their number to be the chairman. If the Shareholders are unable to choose a chairman for any reason, then the Shareholder with the most Voting Rights present at the meeting in person (in the case of a Shareholder who is an individual) or by a duly appointed representative (in the case of a Shareholder who is a body corporate) or by proxy (in either case) shall preside as chairman failing which the longest registered Shareholder present in person (in the case of a Shareholder who is an individual) or by a duly appointed representative (in the case of a Shareholder who is a body corporate) or by proxy (in either case) shall take the chair.
- 15.14** The chairman may, with the consent of the meeting, adjourn any 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.
- 15.15** Unless otherwise specified in the Act or in the Memorandum or Articles, the exercise by the Shareholders or a class of Shareholders of a power which is given to them under the Act or the Memorandum or Articles shall be by:-
- 15.15.1** a resolution passed at a meeting of the Shareholders or class of Shareholders; or
- 15.15.2** a resolution consented to in writing by the Shareholders or class of Shareholders.
- 15.16** Subject to any rights or restrictions attached to any Shares, at any meeting of the Shareholders or any class of Shareholders, on a show of hands every Shareholder present in person (in the case of a Shareholder who is an individual) or by a duly appointed representative (in the case of a Shareholder who is a body corporate) or by proxy (in either case) shall have one vote and on a poll (whether the poll is conducted by written ballot or otherwise) every Shareholder shall have one vote for every Share of which it is the holder.

- 15.24** Any Shareholder which is a body corporate may, by resolution or if its directors or other governing body, authorise such individual as it thinks fit to act as its representative at any meeting of Shareholders or class of Shareholders, and the individual so authorised shall be entitled to exercise the same rights on behalf of the Shareholder which the individual represents as that Shareholder could exercise if it were an individual.
- 15.25** A Shareholder in respect of whom an order has been made by any court having jurisdiction (whether in the Isle of Man or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may vote by proxy. Evidence to the satisfaction of the chairman of the authority of the person claiming to exercise the right to vote shall be deposited at the registered office of the Company not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
- 15.26** The chairman of any meeting at which a vote is cast on behalf of any Shareholder which is a body corporate may call for such evidence of authority of the representative to exercise the rights of the Shareholder as the chairman may reasonably require.
- 15.27** A vote given or poll demanded by proxy or by a duly appointed representative (in the case of a Shareholder who is body corporate) shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at its registered office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.
- 15.28** Directors may attend and speak at any Shareholders' meeting and at any separate meeting of a class of Shareholders.
- 15.29** Subject to any requirement for a higher majority specified in the Act or in the Memorandum or Articles, a resolution of the Shareholders or a class of Shareholders is passed at a meeting of such Shareholders if it is approved, if the resolution is voted upon by a show of hands, by a majority of the Shareholders voting, or if the resolution is voted upon by a poll, by a Shareholder or Shareholders holding a majority of the voting rights exercised in relation thereto.
- 15.30** Any action that may be taken by the Shareholders or a class of Shareholders at a meeting may also be taken by a resolution consented to in writing, by a Shareholder or Shareholders or the member or members of a class of Shareholders holding in excess of 50 per cent of the Voting Rights in relation thereto (subject to any requirement specified in the Act or the Articles for a resolution to be passed by a particular majority) provided that a copy of the proposed resolution is sent to all of the persons entitled to consent to it. The consent may be in the form of counterparts, each counterpart being signed by one or more Shareholders or by one or more members of the class of Shareholders. If the

**16.4.5** he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office been vacated.

**16.5** A Director may be removed from office by:-

**16.5.1** a resolution passed at a meeting of Shareholders called for the purpose of removing the Director or for purposes including the removal of the Director

**16.5.2** a written resolution consented to by a Shareholder or Shareholders holding at least 75 per cent of the Voting Rights in relation thereto; or

**16.5.3** a resolution of the Directors.

**16.6** A Director may resign his or her office by giving written notice of resignation to the Company and the resignation has effect from the date the notice is received by the Company or from such later date as may be specified in the notice.

**16.7** The company shall keep a register of Directors containing:-

**16.7.1** the names and business or residential address of the persons who are Directors provided that if the register does not contain the residential address of a Director, the registered agent of the Company shall maintain a separate record of such address;

**16.7.2** the date on which each person whose name is entered in the register was appointed as a Director; and

**16.7.3** the date on which each person named as a Director ceased to be a Director of the Company.

**16.8** The register of Directors may be kept in any such form as the Directors may approve, but if it is in magnetic, electronic or other data storage form, the Company must be able to produce legible evidence of its contents.

**16.9** The Directors may, by resolution, fix the emoluments of Directors with respect to services to be rendered in any capacity to the Company.

**16.10** The Directors may, by resolution, pay the Directors all expenses properly incurred by the Directors in the discharge of their duties.

**16.11** A Director is not required to hold a Share as a qualification to hold office.

## **17. Powers of Directors**

**17.1** The business and affairs of the Company shall be managed by, or under the direction or supervision of the Directors. The Directors have all the powers necessary for managing, and for directing and supervising, the business and affairs of the Company. The Directors may pay all expenses incurred preliminary to and in connection with the incorporation of the Company and may exercise all such powers of the Company other than those required by the Act or by the Memorandum or the Articles to be exercised by the Shareholders.

- 18.5** A Director shall be given reasonable notice of meetings of Directors save that any Director may waive this requirement to be given notice either before or after such meeting.
- 18.6** The Directors or any committee of Directors may meet at such times and in such manner and places within or outside the Isle of Man as the Directors or any committee of the Directors may determine to be necessary or desirable.
- 18.7** A Director is deemed to be present at a meeting of the Directors or at a meeting of any committee of Directors if such Director participates by telephone or other electronic means and all Directors participating in the meeting are able to hear each other.
- 18.8** A Director may by a written instrument appoint an alternate who need not be a Director and may remove from office any alternate Director appointed by such Director. If a Director ceases to be a Director, the appointment of any alternate made by the Director shall also cease.
- 18.9** An alternate director shall be entitled to receive notice of all meetings of Directors and of all meetings of any committee of Directors of which such alternate's appointer is a member, to attend meetings of the Directors or any committee of Directors (as appropriate) in the absence of the Director who appointed such alternate and to vote or consent in the place of such Director and generally perform all the functions of such Director in his absence (including the signing of written resolutions), until the appointment lapses or is terminated.
- 18.10** An alternate director shall not be entitled to receive any remuneration from the Company for the services performed as an alternate.
- 18.11** An alternate director shall be deemed for all purposes to be a Director and shall alone be responsible for such alternate director's acts and defaults and shall not be deemed to be the agent of such alternate Director's appointer.
- 18.12** A meeting of the Directors is duly constituted and quorate for all purposes if at the commencement of the meeting there are 2 Directors present either in person (in the case of a Director who is an individual) or by a duly appointed representative (in the case of a corporate Director) or by an alternate (in either case).
- 18.13** If the company has only one Director, the provisions contained in this Article for meetings of the Directors do not apply and such sole Director has full power to represent and act for the Company in all matters as are not by the Act, the Memorandum or the Articles required to be exercised by the Shareholders. In lieu of minutes of a meeting, the sole Director shall record in writing and sign a note or memorandum of all matters requiring a resolution of Directors. Such a note or memorandum constitutes sufficient evidence of such resolution for all purposes.
- 18.14** At meetings of the Directors at which the chairman of the Board is present, such person shall preside as chairman of the meeting. If there is no Chairman of the Board or if the Chairman of the Board is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present shall choose one of their number to be chairman of the meeting.

- 19.4** The meetings and proceedings of each committee of Directors consisting of 2 or more Directors shall be governed *mutatis mutandis* by the provisions of the Articles regulating the proceedings of meeting of Directors so far as they are not superseded by any provisions in the resolution of the Directors establishing the committee.

**20. Officers, Agents and Attorneys**

- 20.1** The Directors may appoint officers of the Company at such times as may be considered necessary or expedient. Such officers may consist of a Chairman of the Board, a secretary, a managing Director and such other officers as may from time to time be considered necessary or expedient. Any number of offices may be held by the same person.

- 20.2** The officers shall perform such duties as are prescribed at the time of their appointment, subject to any modification in such duties as may be prescribed subsequently by the Directors.

- 20.3** The emoluments of all officers shall be fixed by the Directors.

- 20.4** The officers of the Company shall hold office until their successors are duly appointed, but any officer elected or appointed by the Directors may be removed at any time from such office, with or without cause, by the Directors. Any vacancy occurring in any office of the Company may be filled by the Directors.

- 20.5** The Directors may appoint any person, including a person who is a Director, to be an agent of the Company. An agent of the Company shall have such powers and authority of the Directors, including the power and authority to affix the Seal, as are set forth in the Resolution of Directors appointing the agent, except that no agent has any power or authority to approve any of the following acts:-

- 20.5.1** to amend the Memorandum or the Articles;
- 20.5.2** to change the registered office or registered agent
- 20.5.3** to designate committees of Directors;
- 20.5.4** to delegate powers to a committee of Directors;
- 20.5.5** to appoint or remove Directors;
- 20.5.6** to appoint or remove an agent to act on behalf of the Company;
- 20.5.7** to fix emoluments of Directors;
- 20.5.8** to approve a scheme of merger, consolidation or arrangement;
- 20.5.9** to make a declaration of solvency;
- 20.5.10** to make a determination that the Company satisfies the Solvency Test; or
- 20.5.11** to authorise the Company to continue as a company incorporated under the laws of a jurisdiction outside the Isle of Man

**22.5** Provided that a Director has disclosed any interest in accordance with the Act and the Articles, a Director, notwithstanding his office:-

**22.5.1** may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

**22.5.2** may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and

**22.5.3** shall not by reason of his or her office, be accountable to the Company for any benefit which such Director derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

### **23. Indemnification**

**23.1** The Company shall indemnify against all expenses, including legal fees, and against all judgments, fines and amounts paid in settlement and reasonably incurred in connection with legal, administrative or investigative proceedings any person who:-

**23.1.1** is or was a party or is threatened to be made a party to any threatened, pending or completed proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that the person is or was a Director, or

**23.1.2** is or was, at the request of the Company, serving as a Director of, or in any other capacity is or was acting for, another body corporate or a partnership, joint venture, trust or other enterprise.

**23.2** The indemnity in Article 23.1 only applies if the person acted honestly and in good faith with a view to the best interests of the Company and in the case of criminal proceedings, the person had no reasonable cause to believe that the conduct of such person was unlawful.

**23.3** The decision of the Directors as to whether the person acted honestly and in good faith and with a view to the best interests of the Company and as to whether the person had no reasonable cause to believe that such person's conduct was unlawful is, in the absence of fraud, sufficient for the purposes of the Articles unless a question of law is involved.

**23.4** The termination of any proceedings by any judgment, order, settlement or conviction does not, by itself create a presumption that the person did not act honestly and in good faith and with a view to the best interests of the Company or that the person had reasonable cause to believe that the conduct of such person was unlawful.

**23.5** Expenses, including legal fees, incurred by a Director or a former Director in defending any legal, administrative or investigative proceedings may be paid by the Company in advance of the final disposal of such proceedings upon receipt of an undertaking given

**24.3** If the company maintains only a copy of the register of members or a copy of the register of Directors or a copy of the register of charges at the office of its registered agent, it shall:-

**24.3.1** provide the registered agent with a written record of the physical address of the place or places at which the original register of members or the original register of Directors or the original register of charges is kept;

**24.3.2** if the place at which any such records are kept is changed, immediately provide the registered agent with the physical address of the new location of the records; and

**24.3.3** immediately notify the registered agent in writing of any change to any register.

**24.4** The Company shall keep the following records at the office of its registered agent or at such other place or places, within or outside the Isle of Man, as the Directors may determine:-

**24.4.1** minutes of meetings and resolutions of the Shareholders or of any class of Shareholders; and

**24.4.2** minutes of meetings and resolutions of the Directors and committees of Directors.

**24.5** If the records referred to in Article 24.4 are not kept at the office of the Company's registered agent, the Company shall:-

**24.5.1** provide the registered agent with a written record of the physical address of the place or places at which such records are kept; and

**24.5.2** if the place at which any such records are kept is changed, provide the registered agent with the physical address of the new location of the records within 14 days of the change of location.

**24.6** The records kept by the Company under this Article must be kept in written form or either wholly or partly as electronic records complying with the requirements of the Electronic Transactions Act 2000.

## **25. Register of Charges**

The Company shall keep a register of charges in which there shall be entered the following particulars regarding each mortgage, charge and other encumbrance created by the Company over any property of the Company:-

**25.1** the date of creation of the charge or, if the charge is a charge existing on property acquired by the Company, the date on which the property was acquired;

**25.2** a short description of the liability secured by the charge;

**25.3** a short description of the property charged;

Company for the period covered by the financial statements, and of the assets and liabilities of the Company at the end of that period; and

**27.7.2** all the information and explanations required by the auditor have been obtained.

**27.8** Every auditor shall have a right of access at all times to the accounting records and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as such auditor thinks necessary for the performance of the auditor's duties.

## **28. Notices**

**28.1** Any notice, information or written statement to be given by the Company to Shareholders may be given by:-

**28.1.1** electronic communication to the Shareholder;

**28.1.2** personal service addressed to the Shareholder at the address showing in the register of members; or

**28.1.3** mail addressed to the Shareholder at the address shown in the register of members.

**28.2** Any notice, information or written statement may only be given by the Company to a Shareholder by electronic communication if the shareholder has indicated to the company its willingness to receive any notice, information or written statement in the form and manner used. Any indication for such purposes:-

**28.2.1** must be given to the Company in such manner as the Directors may require;

**28.2.2** may be a general indication or an indication that is limited to notices, information or statements of particular description;

**28.2.3** must state the address to be used;

**28.2.4** must be accompanied by such other information as the Company requires for making the electronic communication; and

**28.2.5** may be modified or withdrawn at any time by a notice given to the Company.

**28.3** In the case of joint owners of a Share, all notices shall be given to the senior joint owner and seniority shall be determined by the order in which the names of the owners stand in the register of members. Notice so given shall be sufficient notice to all the joint owners.

**28.4** Proof that an envelope containing such notice, information or written statement was properly addressed, pre-paid and posted shall be conclusive evidence that it was given by mail. Any notice, information or written statement shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of any

**31. Merger or consolidation**

The Company may merge or consolidate with other companies in accordance with section 153 of the Act.

**32. Arrangements**

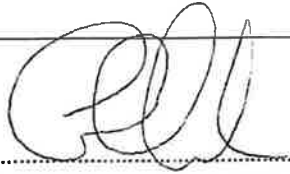
The Company may make arrangements in accordance with section 157 of the Act.

**33. Voluntary Winding up**

**33.1** The Company may by a resolution of the Shareholders resolve that the Company be wound up voluntarily.

**33.2** If the Company is being wound up, the liquidator may, with the sanction of a resolution of the Shareholders, divide among the Shareholders *in specie* the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the Shareholders or the shareholders of different Classes. The liquidator may, with the sanction of a resolution of the Shareholders, vest the whole or any part of the assets in trustees upon such trusts for the benefits of the Shareholders as the liquidator with the like sanction determines, but no Shareholder shall be compelled to accept any assets upon which there is a liability.

The Subscriber Agrees to the terms of the Articles of Association and has signed the Articles of Association on the date specified against such subscriber's name below:

| Subscriber                                                                                                                                                           | Date                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| <br>Signed:.....<br>Duly authorised for and on behalf of<br>Cara Nominees Limited | 27 <sup>th</sup> September 2023 |