

COMPANIES LAW, CAP. 113
(Private Company of Limited Liability by Shares)

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SILKWAVE SOLUTIONS LIMITED

Registration Date

: 10.10.2023

Registration number

: HE 452246

TYPOGRAPHOS
& CO LAWYERS

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MEMORANDUM OF ASSOCIATION OF

SILKWAVESOLUTIONS LIMITED

1. The name of the Company is: **SILKWAVE SOLUTIONS LIMITED**
2. The registered office of the Company shall be in Cyprus. The Company may be registered or establish offices, sub-branches and sub-agencies in any country of the world.
3. The objects for which the Company is formed are:
 - i. To carry on the business of a holding and an investment company with its own funds and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business, and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body, or authority, supreme, dependent, municipal, local or otherwise in any part of the world by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise whether or not fully paid up and subscribe for the same subject to such terms and conditions as may be thought fit and to undertake and promote the establishment of business in any part of the world and to promote to this effect, the creation of companies, partnerships, joint ventures, branches and in general, all forms of carrying on business.
 - ii. To carry on the business of merchants and to import, export and generally to trade in all kinds of goods, products and food either by wholesale or retail in any country of the world.
 - iii. To carry on any industry and to manufacture, deal in, buy, sell, re-sell,

barter, circulate and distribute industrial, electrical, electronic, agricultural and all kinds of appliances, machinery, spare parts, tools and equipment and merchandise of every kind, products and things.

- iv. To undertake and carry on the office or offices and duties of trustee, administrator, executor, receiver and agent for any trust person or persons, company, foundation, corporation or authority and to undertake, perform and discharge any trusts, according to the terms of the incorporating documents or according to law.
- v. To create, install, operate and exploit industrial units, factories and workshops for the production, manufacture, processing, alteration, reproduction, recycling, and repair of products, merchandise and things of every kind and description.
- vi. To create, operate, exploit and dispose of warehouses, shops, warehousing areas, offices, kiosks, hotels, tourist lodgings, apartments, restaurants and places of entertainment.
- vii. To advance, deposit, or lend money, securities, and property, to any person or company and on such terms as may be deemed expedient.
- viii. To purchase or otherwise acquire, develop, improve, sell, exchange, surrender, lease, mortgage, charge, convert, use and dispose of movable and immovable property and rights and the granting of mortgages, debentures, concessions, purchase options, contracts, inventions, annuities, share capital, shares, bonds and choices of action of all kinds.
- ix. To participate in any international or national competitions and to prepare and submit tenders, plans, studies, projects and assessments and to enter into contracts with any government, state, republic, authority, organisation, company, partnership and person.
- x. To employ for the Company or for the account of third parties, to recruit or provide trained or untrained personnel and labourers for work of any kind and for the needs of companies or of persons in any country and to offer services, including consultancy services, for the employment of personnel and labourers.
- xi. To carry on the business of an investor and to acquire and hold shares, debentures, stock, debenture stock, charge and securities whether guaranteed or not by any Government or public body or public authority in

any part of the world, to acquire any such shares, debentures, debenture stocks, bonds, bills of exchange, obligations or securities by original subscription, agreement, tender, purchase, exchange or otherwise and whether fully paid or not, and to underwrite subject to such terms and conditions as may be deemed fit and to exercise and enforce all rights and powers arising or deriving from the ownership of any such shares, stocks, debentures, debenture stocks, bonds, bills of exchange, obligations or securities.

- xii. To carry on, either alone or jointly with others in any part of the world, the business of business managers, administrators, general or special consultants, financial analysts, quantity surveyors, adjusters, valuers, experts, specialists, supervisors, inspectors, statisticians and advertisers in relation to any industry, trade, business or undertaking.
- xiii. To promote businesses and to form, enter into, finance and assist and control any companies, clubs, businesses or undertakings of every kind.
- xiv. To acquire, maintain, supervise and operate laboratories and research centres as well as factories and workshops for the manufacture and processing of products of every kind and description.
- xv. To acquire by purchase or otherwise and hold as an investment or otherwise any inventions, improvements, process, patents, applications, trade marks, business names, trade secrets, formulae labels, designs, brands and the like and to sell, exchange, grant licences or vary the same as the Company may from time to time determine.
- xvi. To amalgamate with any other company or enterprise which either in part or as a whole has objects similar to those of the Company.
- xvii. To acquire either in part or as a whole the assets or the obligations of any person or persons, legal or natural and of whatsoever description, if the Company deems it expedient for promotion of its business and which contribute to its success.
- xviii. To enter into partnership or any other arrangements for sharing profits or interests and into co-operation, joint ventures, mutual concessions or otherwise with any other person, legal or natural or with any other enterprises engaged in business or commercial transactions capable of being directly or indirectly beneficial to the Company.

- xix. To cause the registration or recognition and operation of the Company in any country or place and to establish local agents or branches for the carrying on of its business and the transfer of the seat of the Company in other jurisdiction if allowed by this jurisdiction.
- xx. To remunerate any person or firm rendering services to the Company or working in the Company either by payment of money or by the issue of shares as fully or partly paid or by granting a dividend or share in the profits of the Company.
- xxi. To guarantee the payment of any debt and the performance or execution of any contract or obligation of any company, firm or person and to execute, sign, seal, and deliver indemnity contracts, either with or without security on any of the assets of the Company.
- xxii. To borrow or raise money or receive money on deposit with or without security or secured by debentures, debenture stock (perpetual or terminable), mortgages or other securities, charges on the undertaking, on all or any of the assets of the Company including its uncalled capital.
- xxiii. To draw, accept, endorse, discount and execute promissory notes, bills of exchange cheques, and other negotiable instruments.
- xxiv. To sell or otherwise dispose of part or the whole of the business or the assets of the Company.
- xxv. To distribute on specie amongst the members of the Company part or the whole of the assets or the business of the Company.
- xxvi. To participate in or otherwise aid any charitable body or other cause of public benefit, and to provide pensions to former and present directors and employees of the Company.
- xxvii. To pay all the expenses in connection with the formation and registration of the Company.
- xxviii. To do all or any of the above acts either alone or in conjunction with others and in several legal capacities.
- xxix. To do any act which is conducive to or necessary for the achievement of the above or any of the objects severally.

- xxx. To carry on any other similar or other business of any kind which may be deemed capable of being carried on conveniently or in conjunction with these objects or which is calculated to advance or promote the objects or the assets or the profits of the Company.

And it is declared that in construing this clause the powers of the Company under any sub-clause shall not be restricted by reference to any other sub-clause or the name of the Company or by the juxtaposition of two or more objects and that in the event of ambiguity they shall be construed in such manner so as to enlarge and not to limit the powers of the Company.

4. The liability of the members is limited.
5. The share capital of the Company is € 1.450,000,00 (one million four hundred and fifty thousand EUROS) divided into 1.450,000 (one million four hundred and fifty thousand) shares of € 1,00 (one EURO) each, with power to issue any shares in its capital, original or increased, with or subject to any privileged, special or limited rights or conditions in respect of dividends, repayment of capital, voting rights or otherwise.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in accordance with this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company which is set opposite our respective names.

Names, addresses and description of subscribers	No of shares
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SERGIO ALONSO ALVARADO ALCOCER HATILLO 8, ALAMEDA 28, ACERA 1, CASA 1172, SAN JOSE, COSTA RICA PASSPORT NO.: B00583066 DATE OF BIRTH: 02/08/1968 NATIONALITY: COSTA RICAN FINANCE MANAGER	1.450.000 SHARES
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Nicosia

Witness to the above signatures

Ikaros Typographos
Lawyer,
1, Makarios Ave., Mitsis Building no.3, Office 309-310, Nicosia 1065, Cyprus

CONFIRMATION

I, Martinos Typographos, lawyer, confirm that the above Memorandum of Association was drawn up by me.

True translation from the Greek text.

Martin
Typographos
Lawyer



Martinos Typographos
I.M. Typographos & Co LLC, Lawyers

I. M. TYPOGRAPHOS & CO LLC
LAWYERS
Nicosia - Cyprus

THE COMPANIES LAW, CAP. 113
(Private Company of Limited Liability by shares)

ARTICLES OF ASSOCIATION OF

SILKWAVE SOLUTIONS LIMITED

Preamble

1. Subject to the following exceptions, the Regulations contained or introduced in Part I of Table A, of the First Schedule to the Companies Law, Cap. 113, (hereinafter referred to as "Table A" and the "Law" respectively) shall apply to the Company.
2. The Regulations 53, 77, 79, 84, 89 to 94 and 99 of Table A shall not apply to the Company.
3. The Regulations which are contained in Part III of Table A shall be effective in the cases where the Company is registered with one member only.
4. The Company is a private company and accordingly:
 - i. The right to transfer shares is restricted in the manner hereinafter prescribed.
 - ii. The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be 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 regulation be treated as a single member.
 - iii. Any invitation to the public to subscribe for any shares or debentures of

the company is prohibited.

- iv. The company shall not have power to issue share warrants to the bearer.

Transfer of Shares

5. The Board of Directors may in its absolute discretion and without any obligation to give any reason therefore, decline to register any transfer of any shares, whether they are fully paid or not.

Provided that in the event of transfer of any shares to a person or persons who are already shareholders in the Company or to the spouse, child or lawful heir of a shareholder, the Board of Directors cannot refuse to register such transfer of shares.

Board of Directors

6. The number and the first members of the Board of Directors of the Company shall be appointed by the subscribers to the Memorandum of Association. Provided that the Company in general meeting may fix the number and appoint the members of the Board of Directors.
7. The position of the Members of the First Board of Directors of the Company expires during the first Annual General Meeting and the members of the next Board of Directors expires from their election until the immediate next annual general meeting. It is always provided that the members of the board of Directors who their position expires have the right to re-election.
8. In every annual general meeting of the Company the members of the next Board of Directors are elected.
9. If in any annual general meeting no election of the new Board of Directors have taken place it shall be deemed that the former Board of Directors has been re-elected until the next annual general meeting of the company.
10. In case of any vacancy in the Board of Directors the remaining members has the right to appoint other persons to fill this vacancy and his term of office will expire until the next annual general meeting.

11. The required quorum for convening meetings of the Board of Directors, if this is comprised from only one person shall be one. If, however the Board of Directors is comprised from two or more persons the required quorum shall be two.
12. The members of the Board of Directors of the Company or anyone of them may vote by telegram, facsimile, telex or letter and his such vote shall be valid and effective as if he was present and vote in the respective meeting.
13. Resolution which is signed from all members of the Board of Directors of the Company shall be valid and effective as the resolution resolved in meeting of the Board of Directors convene and constitute properly.
14. Any member of the Board of Directors may from time to time appoint any person as Alternate Director to replace him at any meeting of the Board of Directors which he is unable to attend. Any such appointment may be revoked at any time by the Director who made the appointment and any appointment or revocation under this Article shall be made by notice in writing to be delivered to the Secretary of the Company.

Borrowing Powers

15. The Board of Directors exercises all the powers of the Company in relation to borrowing money, and has unlimited powers to charge or mortgage or encumber its undertaking, property, assets and uncalled capital or any part thereof and to issue debentures, debenture stock, and other securities with or without security for any debt, obligation, guarantee or liability of the Company or any third party irrespective of the amount and relevant terms.

General Meetings

16. No business shall be transacted at any general meeting unless a quorum is present at the commencement of the meeting. Unless a higher proportion is required by the Articles, Table "A" or the Law, a member or members who hold or represent at least 51% of the shares of the Company form a quorum.
17. Subject to the provisions of the Law, any resolution bearing the signatures of all the members entitled to receive notice and attend and vote at general meetings (or if any member is a legal person by its duly authorised proxy) shall be valid and

effective as if it was passed at a general meeting of the Company duly convened and held.

18. Article 58(b) of Table A, is amended by the substitution of the words "three" by the word "two".

Votes of Members

19. Any member of the Company may vote at any general meeting by letter, telegram, facsimile or telex or by proxy and such vote shall be valid and effective as if that member was present at the meeting in person and voted thereat.

Seal

20. The Board of Directors provides for the safe custody of the seal of the Company. Any document on which the seal of the Company is affixed shall bear the signature of one director or of the secretary or of the deputy secretary of the Company or of a person duly authorised in this respect by the Company.

Names, addresses and description
of subscribers

SERGIO ALONSO ALVARADO ALCOCER
HATALLO 8, ALAMEDA 28, ACERA 1,
CASA 1172, SAN JOSE, COSTA RICA
PASSPORT NO.: B00583066
DATE OF BIRTH: 02/08/1968
NATIONALITY: COSTA RICAN
FINANCE MANAGER

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Witness to the above signatures

Ikaros Typographos

Lawyer,

1, Makarios Ave., Mitsis Building no.3, Office 309-310, Nicosia 1065, Cyprus

CONFIRMATION

I, Martinos Typographos, lawyer, confirm that the above Memorandum of Association was drawn up by me.

True translation from the Greek text.

Martinot Typographos
Lawyer

Martinot Typographos

I.M. Typographos & Co LLC, , Lawyers

I. M. TYPOGRAPHOS & CO LLC
LAWYERS
Nicosia - Cyprus