

CERTIFICATE OF COLLATION

I, the undersigned **Mr. Philippe Boullé** Notary Public by authority of Government duly admitted and sworn and practising at Victoria, Mahé, Republic of Seychelles, do hereby certify that I have collated and compared the annexed copy of the following document pertaining to the company **Diodora S.A.**, namely:

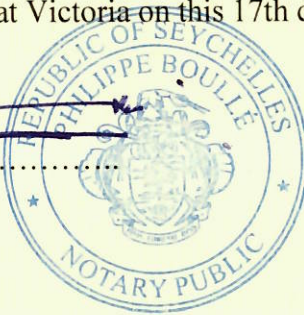
- (i) Articles of Association dated 17th day of June 2015

with the original thereof, and I attest that the said copy is a true copy of the original.

IN FAITH AND TESTIMONY WHEREOF an Act being required, I have granted the same under my hand and seal of office to serve and avail as occasion may require.

THUS DONE AND PASSED at Victoria on this 17th day of September 2024.


.....
PHILIPPE BOULLE
Notary Public



307 Victoria House
Victoria, Mahe, Seychelles
Tel. No 4289200
e-mail : p.boulle@victoriachambers.sc
License No 20220802

APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

1. Country: REPUBLIC OF SEYCHELLES

This public document

2. has been signed by P. BOULLE

3. acting in the capacity of NOTARY PUBLIC

4. bears the seal/stamp of PHILIPPE BOULLE
NOTARY PUBLIC, REPUBLIC OF SEYCHELLES

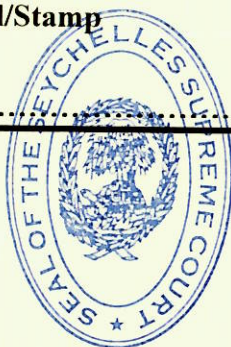
Certified

5. at VICTORIA 6. 17TH SEPTEMBER 2024

7. by J. ESTICOT, REGISTRAR, SUPREME COURT

8. No. 9648 OF 2024

9. Seal/Stamp 10. Signature



Republic of Seychelles
International Business Companies Act, 1994

Articles of Association
of

Diodora S.A.
Company Number 168263

FINANCIAL SERVICES AUTHORITY
REPUBLIC OF SEYCHELLES

17 JUN 2015

BOX 991, VICTORIA, MAHE
SEYCHELLES

1. INTERPRETATION

1.1 In these Articles, if not inconsistent with the subject or context, the words and expressions shall bear the following meanings:

Capital

- The sum of the aggregate par value of all outstanding shares with par value of the Company and shares with par value held by the Company as treasury shares plus
 - The aggregate of the amounts designated as capital of all outstanding shares without par value of the Company and shares without par value held by the Company as treasury shares, and
 - The amounts as are from time to time transferred from surplus to capital by a resolution of Directors.

Member

- A person who holds share(s) of the Company.

Accounting records

- Documents relating to assets and liabilities of the Company including receipts and expenditure, sales and purchases and other transactions.

Person

- An individual, a corporation, a trust, the estate of a deceased individual, a partnership or an unincorporated association of persons.

Resolution of Director(s)

- A resolution approved at a duly constituted meeting of the Board of Directors of the Company or of the sole Director of the Company or of

- a committee of Directors of the Company by the affirmative vote of a simple majority of the Directors present who voted and did not abstain where the meeting was called on proper notice or, if on short notice, if those Directors not present have waived notice; or
- a resolution consented to in writing by all Directors or of all Members of the committee, as the case may be.

Resolution of Member(s)

- A resolution approved at a duly constituted meeting of Members of the Company by the affirmative vote of:
 - a simple majority of the votes of the Shareholders present at the meeting and entitled to vote thereon and who voted and did not abstain, or
 - a simple majority of the votes of the Shareholders of each class or series of shares present at the meeting and entitled to vote thereon as a class or series and who voted and not abstained and of a simple majority of the votes of the remaining Shareholders entitled to vote thereon present at the meeting and who voted and did not abstain; or
- A resolution consented to in writing by:
 - an absolute majority of the votes of each class or series of shares entitled to vote thereon; or
 - an absolute majority of the votes of each class or series of shares entitled to vote thereon as a class or series and of an absolute majority of the votes of the remaining shares entitled to vote thereon.

Securities

- Shares and debt obligations of every kind, and options, warrants and rights to acquire shares or debt obligations.

Surplus

- The excess, if any, at the time of the determination of the total assets of the Company over the aggregate of its total liabilities as shown in its books of accounts, plus the Company's capital.

The Memorandum

- The Memorandum of Association of the Company as originally framed or as from time to time amended.

The Act

- The International Business Companies Act 1994.

The Seal

- The common Seal of the Company.

These Articles

- These Articles of Association as originally framed or as from time to time amended.

Treasury Shares

- Shares of the Company that were otherwise acquired by the Company and not cancelled.

- 1.2 "Written" or any term of like import includes words typewritten, printed, painted, engraved, lithographed, photographed or represented or reproduced by any mode or representing or reproducing words in a visible form, including telex, telegram, cable or other form of writing produced by electronic communication.
- 1.3 Save as aforesaid any words or expressions defined in the Act shall bear the same meaning in these Articles.
- 1.4 Whenever the singular or plural number, or the masculine, feminine or neuter gender is used in these Articles, it shall equally, where the context admits, include the other.
- 1.5 A reference in these Articles to voting in relation to shares shall be construed as a reference to voting by Members holding the shares, except that it is the votes allocated to shares that shall be counted and not the number of Members who actually voted, and a reference to shares being present at a meeting shall be given a corresponding construction.
- 1.6 A reference to money in these Articles is a reference to the currency of the United States of America unless otherwise stated.

2. REGISTERED SHARES

- 2.1 The Company shall issue to every Member holding registered share(s) of the Company a certificate signed by the Director or the Officer of the Company and under the Seal specifying the share(s) held by him/her, and the signature of the Director or the Officer and the Seal may be facsimiles.
- 2.2 Any Member receiving a share certificate for registered share(s) shall indemnify and hold the Company and its Director(s) and Officer(s) harmless from any loss or liability which it or they may incur by the reason of wrongful or fraudulent use or representation made by any person by virtue of the possession thereof. If a share certificate for registered share(s) is worn out or lost it may be renewed on production of the worn out certificate or on satisfactory proof of its loss together with such indemnity as may be required by a resolution of Director(s).
- 2.3 If several persons are registered as joint holders of any share(s), any one of such persons may be given an effectual receipt for any dividends payable in respect of such share(s).

3. SHARES, AUTHORISED CAPITAL AND CAPITAL

- 3.1 Subject to the provisions of these Articles and any resolution of Member(s), the unissued share(s) of the Company shall be at the disposal of the Director(s) who may, without prejudice to any rights previously conferred on the holders of any existing share(s) or class or series of share(s), offer, allot, grant options over or otherwise dispose of the

share(s) to such persons at such times and upon such terms and conditions as the Company may determine by a resolution of Director(s).

- 3.2 Share(s) of the Company shall be issued for money, services rendered, personal property, an estate in real property, a promissory note or other binding obligation to contribute money or property or any combination of the foregoing as shall be determined by a resolution of Director(s).
- 3.3 Share(s) of the Company may be issued for such amount of consideration as the Director(s) may determine from time to time by a resolution of Director(s), except that in the case of share(s) with par value, the amount shall not be less than the par value, and in the absence of fraud the decision of the Director(s) as to the value of the consideration received by the Company in respect of the issue is conclusive unless a question of law is involved. The consideration in respect of the share(s) constitutes capital to the extent of par value and the excess constitutes surplus.
- 3.4 A share issued by the Company upon conversion of, or in exchange for, another share, a debt obligation or other security of the Company shall be treated for all purposes as having been issued for money equal to the consideration received or deemed to have been received by the Company in respect of the other share, debt obligation or security.
- 3.5 Treasury share(s) may be disposed of by the Company on such terms and conditions (not otherwise inconsistent with these Articles) as the Company may by a resolution of Director(s) determine.
- 3.6 The Company may issue fractions of a share and a fractional share that shall have the same corresponding fractional liabilities, limitations, preferences, privileges, qualifications, restrictions, rights and other attributes of a whole share of the same class or series of share(s).
- 3.7 Upon the issue by the Company of share(s) without par value, the consideration in respect of the share(s) constitutes capital to the extent designated by the Director(s), and the excess constitutes surplus, except that the Director(s) must designate as capital an amount of the consideration that is at least equal to the amount that the share(s) are entitled to as a preference, if any, in the assets of the Company upon liquidation of the Company.
- 3.8 The Company may purchase, redeem or otherwise acquire and hold its own share(s) but no purchase, redemption or other acquisition, which shall constitute a reduction in capital, shall be made except in compliance with clauses 6.4 and 6.5.
- 3.9 Share(s) that the Company purchases, redeems or otherwise acquires pursuant to clause 3.8 may be cancelled or held as treasury share(s) unless the share(s) are purchased, redeemed or otherwise acquired out of capital and would otherwise infringe upon the requirements of clauses 6.4 and 6.5, or to the extent that such share(s) are in excess of 80 per cent of the issued share(s) of the Company, in which case they shall be cancelled but they shall be available for reissue. Upon the cancellation of share(s), the amount included as capital of the Company with respect to that share(s) shall be deducted from the capital of the Company.
- 3.10 Where share(s) of the Company are held by the Company as treasury share(s) or are held by another company of which the Company holds, directly or indirectly, share(s) having more than 50 per cent of the votes in the election of directors of the other company, such share(s) of the Company are not entitled to vote or to have dividends paid thereon and shall not be treated as outstanding for any purpose except for purposes of determining the capital of the Company.

- 3.11 No notice of a trust, whether expressed, implied or constructive, shall be entered in the Register of shares.

4. TRANSFER OF SHARES

- 4.1 Subject to any limitations in the Memorandum, registered share(s) of the Company may be transferred by a written instrument of transfer signed by the transferor and containing the name and the address of the transferee, but in the absence of such written instrument of transfer the Director(s) may accept such evidence of a transfer of share(s) as they consider appropriate.

- 4.2 The Company shall not be required to treat the transferee of registered share(s) in the Company as a Member until the transferor's name has been entered in the Register of shares.

- 4.3 Subject to any limitations in the Memorandum, the Company must on the application of the transferor or the transferee of registered share(s) of the Company, enter the name of the transferor of the share(s) in the Register of shares save that the registration of transfers may be suspended and the Register of shares closed at such times and for such periods as the Company may determine from time to time by a resolution of Director(s), provided always that such registration shall not be suspended and the Register of shares closed for more than 60 days in any period of 12 months.

5. TRANSMISSION OF SHARES

- 5.1 The executor or administrator of a deceased Member, the guardian of an incompetent Member or the trustee of a bankrupt Member shall be the only person(s) recognised by the Company as having any title to his/her share(s) but they shall not be entitled to exercise any rights as a Member of the Company until they have proceeded as set forth in the next two clauses.

- 5.2 Any person becoming entitled by operation of law or otherwise to share(s) in consequence of the death, incompetence or bankruptcy of any Member may be registered as a Member upon such evidence being produced as may reasonably be required by the Director(s). An application by any such person to be registered, as a Member shall be deemed to be a transfer of share(s) of the deceased, incompetent or bankrupt Member and the Director(s) shall treat it as such.

- 5.3 Any person who has become entitled to share(s) in consequence of death, incompetence or bankruptcy of any Member may, instead of being registered himself/herself, request in writing that some person to be named by him/her be registered as the transferee of such share(s) and such request shall likewise be treated as if it were a transfer.

- 5.4 What amounts to incompetence on the part of a person is a matter to be determined by the court, having regard to all relevant evidence and circumstances of the case.

6. REDUCTION OR INCREASE IN AUTHORISED CAPITAL OR CAPITAL

- 6.1 The Company may by a resolution of Director(s) amend the Memorandum to increase or reduce its authorised capital and in connection therewith the Company may, in respect of any unissued share(s) increase or reduce the number of shares, increase or reduce the par value of any share(s) or effect any combination of the foregoing.

- 6.2 The Company may amend the Memorandum to:
- 6.2.1. divide the share(s), including issued share(s), of a class and series into a larger number of shares of the same class or series; or
 - 6.2.2. combine the shares, including issued share(s), of a class or series into a smaller number of shares of the same class or series;
provided, however, that where share(s) are divided or combined under clauses 6.2.1 and 6.2.2, the aggregate par value of the new share(s) must be equal to the aggregate par value of the original share(s).
- 6.3 The capital of the Company may by a resolution of Director(s) be increased by transferring an amount of the surplus of the Company to capital, and, subject to the provisions of clauses 6.4 and 6.5 the capital of the Company may be reduced by transferring an amount of the capital of the Company to surplus.
- 6.4 No reduction of capital shall be effected that reduces the capital of the Company to an amount that immediately after the reduction is less than the aggregate par value of all outstanding share(s) with par value and all share(s) with par value held by the Company as treasury share(s), and the aggregate of the amounts designated as capital of all outstanding share(s) without par value and all share(s) without par value held by the Company treasury share(s) that are entitled to a preference, if any, in the assets of the Company upon liquidation of the Company.
- 6.5 No reduction of capital shall be effected unless the Director(s) determine that immediately after the reduction, the Company will be able to satisfy its liabilities as they become due in the ordinary course of its business and that the realisable assets of the Company will not be less than its total liabilities, other than deferred taxes, as shown in the books of the Company, and its remaining capital, and, in the absence of fraud, the decision of the Director(s) as to the realisable value of the assets of the Company is conclusive, unless a question of law is involved.
- 6.6 Where the Company reduces its capital the Company may:
- 6.6.1. return to its Member(s) any amount received by the Company upon the issue of any of its share(s);
 - 6.6.2. purchase, redeem or otherwise acquire its share(s) out of capital; or
 - 6.6.3. cancel any capital that is lost or not represented by assets having a realisable value.

7. MEETINGS AND CONSENTS OF MEMBERS

- 7.1 Director(s) of the Company may convene meetings of Members of the Company at such times and in such manner and places within or outside the Republic of Seychelles as the Director(s) consider necessary or desirable.
- 7.2 Upon the written request of Member(s) holding 10 per cent or more of the outstanding voting shares in the Company, the Director(s) shall convene a meeting of Members.
- 7.3 The Director(s) shall give not less than 7 days notice of meetings of Members to those persons whose names on the date the notice is given appear as Member(s) in the Register of shares of the Company and such notice shall be sent to the address of the Shareholders which is in the Register of shareholders or the address provided for that purpose by the Shareholder.

7.4 A meeting held in contravention of the requirement to give notice under clause 7.3 above shall be invalid.

7.5 A Member may be represented at a meeting of Members by a proxy who may speak and vote on behalf of the Member.

7.6 The instrument appointing a proxy shall be produced at the place appointed for the meeting before the time for holding the meeting at which the person named in such instrument proposes to vote.

7.7 An 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 Member appointing a proxy.

I/We
being a Member of the above Company with
shares HEREBY APPOINT
ofor failing him
..... of.....
to be my/our proxy to vote for me/us at the meeting of Members to be held on
..... the day of
..... and at any adjournment thereof.

(Any restrictions on voting to be inserted here)

Signed this day of

.....

Member

7.8 The following shall apply in respect of joint ownership of share(s):

7.8.1. if two or more persons hold share(s) jointly, each of them may be present in person or by proxy at a meeting of Members and may speak as a Member;

7.8.2. if only one of the joint owners is present in person or by proxy he may vote on behalf of all joint owners; and

7.8.3. if two or more of the joint owners are present in person or by proxy they must vote as one.

7.9 A Member shall be deemed to be present at a meeting of Members if he participates by telephone or other electronic means and all Members participating in the meeting are able to hear each other.

7.10 A meeting of Members is duly constituted if, at the commencement of the meeting, there are present in person or by proxy not less than 50 per cent of the votes of the shares or class or series of shares entitled to vote on resolutions of Member(s) to be considered at the meeting. If a quorum is present, notwithstanding the fact that such quorum may be represented by only one person then such person may resolve any matter and a certificate signed by such person accompanied, where such person be a proxy, by a copy of the proxy form, shall constitute a valid resolution of Member(s).

- 7.11 If within two hours from the time appointed for the meeting a quorum is not present, the meeting, if convened upon a requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the next business day at the same time and place or to such other time and place as the Director(s) may determine, and if at the adjourned meeting there are present within one hour from the time appointed for the meeting in person or by proxy not less than one-third of the votes of the shares or each class or series of shares entitled to vote on the resolutions to be considered by the meeting, those present shall constitute a quorum, but otherwise the meeting shall be dissolved.
- 7.12 At every meeting of Members, the chairman of the Board of Directors or the sole Director shall preside as chairman of the meeting. If there is no chairman of the Board of Directors or the chairman of the board of Directors or the sole Director is not present at the meeting, the Members present shall choose someone of their number to be the chairman of the meeting. If the Members are unable to choose a chairman for any reason, then the person representing the greatest number of voting shares present in person or by prescribed form or proxy at the meeting shall preside as chairman, failing which the oldest individual Member or representative of a Member present shall take the chair.
- 7.13 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.
- 7.14 At any meeting of the Members the chairman shall be responsible for deciding in such manner as he shall consider appropriate whether any resolution has been carried or not, and the result of his decision shall be announced to the meeting and recorded in the minutes thereof. If the chairman shall have any doubt as to the outcome of any resolution put to the vote, he/she shall cause a poll to be taken of all votes cast upon such resolution, but if the chairman shall fail to take a poll then any Member present in person or by proxy who disputes the announcement by the chairman of the result of any vote may immediately following such announcement demand that a poll be taken and the chairman shall thereupon cause a poll to be taken. If a poll is taken at any meeting, the result thereof shall be duly recorded in the minutes of the meeting by the chairman.
- 7.15 Any person other than an individual shall be regarded as one Member and subject to clause 7.17 the right of any individual to speak for or represent such Member shall be determined by the law of the jurisdiction where, and by the documents by which the person is constituted or derives its existence. In case of doubt, the Director(s) may in good faith seek legal advice from any qualified person and unless and until a Court of competent jurisdiction shall otherwise rule, the Director(s) may rely and act upon such advice without incurring any liability to any Member.
- 7.16 Any person other than an individual which is a Member of the Company may by resolution of its Director(s) 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 person which he/she represents as that person could exercise if it were an individual Member of the Company.
- 7.17 The chairman of any meeting at which a vote is cast by proxy or on behalf of any person other than an individual may call for a notarized copy of such proxy or authority which shall be produced within 7 days of being so requested, or the votes cast by such proxy or on behalf of such person shall be disregarded.

8. DIRECTORS

- 8.1 The first Director(s) of the Company shall be elected by the subscriber to the Memorandum; and thereafter, the Director(s) shall be elected by the Member(s) or Director(s) for such terms as they may determine.
- 8.2 The minimum number of Directors shall be one and the maximum number shall be seven.
- 8.3 Each Director shall hold office for the term, if any, fixed by resolution of Members or until his earlier death, resignation or removal.
- 8.4 A Director may be removed from office, with or without cause, by a resolution of Member(s).
- 8.5 A Director may resign his office by giving written notice of his resignation to the Company, and the resignation shall have effect from the date the notice is received by the Company or from such later date as may be specified in the notice.
- 8.6 A vacancy in the Board of Directors may be filled by a resolution of Member(s) or by a resolution of the majority of the remaining Directors.
- 8.7 With the prior or subsequent approval by a resolution of Member(s), the Director(s) may, by a resolution of Director(s), fix the emoluments of Director(s) with respect to services to be rendered in any capacity to the company.
- 8.8 A Director shall not require a share qualification, and may be an individual or a company.

9. POWERS OF DIRECTORS

- 9.1 The business and affairs of the Company shall be managed by the Director(s) who will pay all expenses incurred preliminary to and in conjunction with the formation and registration of the Company and may exercise all such powers of the Company as are not by the Act or by the Memorandum or these Articles required to be exercised by the Members of the Company, subject to any delegation of such powers as may be authorised by these Articles and to such requirements as may be prescribed by a resolution of Member(s); but no requirement made by a resolution of Member(s) shall prevail if it be inconsistent with these Articles nor shall such requirement invalidate any prior act of the Director(s) which would have been valid if such requirement had not been made.
- 9.2 The Director(s) may, by a resolution of Director(s), appoint any person, including a person who is a Director, to be an Officer or agent of the Company.
- 9.3 Every Officer or agent of the Company has such powers and authority of the Director(s), including the power and authority to affix the seal, as are set forth in these Articles or in the resolution of Director(s) appointing the Officer or agent, except that no Officer or agent has any power or authority with respect to fixing the emoluments of Director(s).
- 9.4 Any Director which is a body corporate may appoint any person its duly authorised representative for the purpose of representing it at meetings of the Board of Directors or with respect to unanimous written consents.
- 9.5 The continuing Director(s) may act notwithstanding any vacancy in their body, save that if their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum for a meeting of Directors, the continuing Directors or Director may

act only for the purpose of appointing Directors to fill any vacancy that has arisen or summoning a meeting of Members.

- 9.6 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as shall from time to time be determined by resolution of Director(s).

10. PROCEEDINGS OF DIRECTORS

- 10.1 The Directors of the Company or any committee thereof may meet at such times and in such manner and places within or without the Republic of Seychelles as the Directors may determine to be necessary or desirable.
- 10.2 A Director shall be deemed to be present at a meeting of Directors if he/she participates by telephone or other electronic means and all Directors participating in the meeting are able to hear each other.
- 10.3 A Director shall be given not less than 7 days' notice of meetings of Directors, but a meeting of Directors held without 7 days' notice having been given to all Directors shall be valid if all the Directors entitled to vote at the meeting who do not attend waive notice of the meeting.
- 10.4 A Director may by a written instrument appoint an alternate who need not be a Director and an alternate is entitled to attend meetings in the absence of the Director who appointed him/her and to vote or consent in the place of the Director.
- 10.5 A meeting of Directors is duly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate not less than one half of the total number of Directors, unless there are only two Directors in which case the quorum shall be two.
- 10.6 If the Company shall have only one Director the provisions herein contained for meetings of the Directors shall not apply but such sole Director shall have full power to represent and act for the Company in all matters as are not by the Act or by the Memorandum or by these Articles required to be exercised by the Members of the Company, and in lieu of minutes of a meeting shall record in writing and sign a note or Memorandum of all matters requiring a resolution of Director(s). Such a note or Memorandum shall constitute sufficient evidence of such resolution for all purposes.
- 10.7 At every meeting of the Directors the chairman of the Board of Directors shall preside as chairman of the meeting. If there is no chairman of the Board of Directors or if the chairman of the Board of Directors is not present at the meeting, the vice chairman of the Board of Directors shall preside. If there is no vice chairman of the Board of Directors or if the vice chairman of the Board of Directors is not present at the meeting the Directors shall choose someone of their number to be the chairman of the meeting.
- 10.8 The Directors shall cause the following corporate records to be kept:
- 10.8.1. minutes of all meetings of Directors, Members, committees of Directors, committee of Officers and committees of Members;
 - 10.8.2. copies of all resolutions consented to by Directors, Members and committees of Directors,
 - 10.8.3. committees of Officers and committees of Members; and

- 10.8.4. such other accounts and records as the Directors by resolution of Directors consider necessary or desirable in order to reflect the financial position of the company.
- 10.9 The books, records and minutes shall be kept at the registered office of the Company or at such other place as the Director(s) determine.
- 10.10 The Directors may, by a resolution of Directors, designate one or more committees, each comprising of one or more Directors.
- 10.11 Each committee of Directors has such powers and authorities of the Directors, including the power and authority to affix the seal, as set forth in the resolution of Directors establishing the committee, except that no committee has any power or authority either to amend the Memorandum or these Articles or with respect to the matters requiring a resolution of Directors under clauses 8.6, 8.7 and 9.2.
- 10.12 The meetings and proceedings of each committee of Directors consisting of two or more Directors shall be governed mutatis mutandis by the provisions of these Articles regulating the proceedings of Directors so far as the same are not superseded by any provisions in the resolution establishing the committee.
- 10.13 An action that may be taken by the Directors or a committee of Directors at a meeting may also be taken by a resolution of all the Directors or a committee of Directors consented to in writing or by telex, telefax, telegram, cable, or other written electronic communication, without the need for any notice.

11. OFFICERS

- 11.1. The Company may by a resolution of Director(s) appoint Officer(s) of the Company at such times as shall be considered necessary or expedient. Such Officers may consist of a chairman of the Board of Directors, a vice chairman of the Board of Directors, a president and one or more vice presidents. Secretaries and treasurers and such other Officers as may from time to time be deemed desirable. Any number of Offices may be held by the same person.
- 11.2. The Officer(s) shall perform such duties as shall be prescribed at the time of their appointment subject to any modification in such duties as may be prescribed thereafter by a resolution of Director(s) or a resolution of Member(s), but in the absence of any specific allocation of duties it shall be the responsibility of the chairman of the Board of Directors to preside at meetings of Directors and Members, the vice chairman to act in the absence of the chairman, the president to manage the day to day affairs of the Company, the vice presidents to act in order of seniority in the absence of the president but otherwise to perform such duties as may be delegated to them by the president, the secretaries to maintain the share register, minute books and records (other than financial records) of the Company and to ensure compliance with all procedural requirements imposed on the Company by applicable law, and the treasurer to be responsible for the financial affairs of the Company.
- 11.3. The emoluments of all Officers shall be fixed by a resolution of Director(s).
- 11.4. The Officer(s) of the Company shall hold office until their successors are duly elected and qualified, but any Officer elected or appointed by the Director(s) may be removed at any time, with or without cause, by a resolution of Director(s). Any vacancy occurring in any office of the Company may be filled by a resolution of Director(s).

12. CONFLICT OF INTEREST

- 12.1 No agreement or transaction between the Company and one or more of its Directors or any person in which any Director has a financial interest or to whom any Director is related, including as a Director of that other person, is void or voidable for this reason only or by reason only that the Director is present at the meeting of Directors or at the meeting of the committee of Directors that approves the agreement or transaction or that the vote or consent of the Director is counted for that purpose if the material facts of the interest of each Director in the agreement or transaction and his interest in or relationship to the other party to the agreement or transaction are disclosed in good faith or are known by the other Directors.
- 12.2 A Director who has an interest in any particular business to be considered at a meeting of Directors or Members may be counted for the purposes of determining whether the meeting is duly constituted.

13. INDEMNIFICATION

- 13.1 Subject to clause 13.2 the Company may 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:
- 13.1.1. 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, an Officer or a liquidator of the Company; and
- 13.1.2. is or was, at the request of the Company, serving as a Director, an Officer or a liquidator of, or in any other capacity is or was acting for, another company or a partnership, joint venture, trust or other enterprise.
- 13.2 Clause 13.1 only applies to a person referred to in that clause 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 his conduct was unlawful.
- 13.3 The decision of the Director(s) 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 his conduct was unlawful is, in the absence of fraud, sufficient for the purposes of these Articles, unless a question of law is involved.
- 13.4 The termination of any proceedings by any judgment, order, settlement, conviction or the entering of a nolle prosequi 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 his conduct was unlawful.
- 13.5 If a person referred to in clause 13.1 has been successful in defence of any proceedings referred to in that clause, the person is entitled to be indemnified against all expenses, including legal fees, and against all judgments, fines and amounts paid in settlement and reasonably incurred by the person in connection with the proceedings.
- 13.6 The Company may purchase and maintain insurance in relation to any person who is or was a Director, an Officer or a liquidator of the Company, or who at the request of the Company is or was serving as a Director, an Officer or a liquidator of, or in any other capacity is or was acting for, another company or a partnership, joint venture, trust or

other enterprise, against all liability asserted against the person and incurred by the person in that capacity, whether or not the Company has or would have had the power to indemnify the person against the liability under clause 13.1.

14. SEAL

- 14.1 The Director(s) shall provide for the safe custody of the Seal. The Seal when affixed to any written instrument shall be witnessed by a Director or any other person so authorised from time to time by a resolution of Director(s). The Director(s) may provide for a facsimile of the Seal and of the signature of any Director or authorised person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the Seal had been affixed to such instrument and the same had been signed as hereinbefore described.

15. DIVIDENDS

- 15.1 The Company may by a resolution of Director(s) declare and pay dividends in money, shares or other property but dividends shall only be declared and paid out of surplus. In the event that dividends are paid in specie the Director(s) shall have responsibility for establishing and recording in the resolution of Director(s) authorising the dividends, a fair and proper value for the assets to be so distributed.
- 15.2 The Director(s) may from time to time pay to the Member(s) such interim dividends as appear to the Director(s) to be justified by the profits of the Company.
- 15.3 The Director(s) may, before declaring any dividend, set aside out of the profits of the Company such sum as they think proper as a reserve fund upon such securities as they may select.
- 15.4 No dividends shall be declared and paid unless the Director(s) determine that immediately after the payment of the dividend the Company will be able to satisfy its liabilities as they become due in the ordinary course of its business and the reasonable value of the assets of the Company will not be less than the sum of its total liabilities, other than deferred taxes, as shown in its books of account, and its capital. In the absence of fraud, the decision of the Director(s) as to the reasonable value of the assets of the Company is conclusive, unless a question of law is involved.
- 15.5 Notice of any dividend that may have been declared shall be given to each Member in the manner hereinafter mentioned and all dividends unclaimed for three years after having been declared may be forfeited by resolution of Director(s) for the benefit of the Company.
- 15.6 No dividend shall bear interest against the Company and no dividend shall be paid on share(s) described in clause 3.10.
- 15.7 Share(s) issued, as dividend(s) by the Company shall be treated for all purposes as having been issued for money equal to the surplus that is transferred to capital upon the issue of the share(s).
- 15.8 In the case of dividends of authorised but unissued shares with par value, an amount equal to the aggregate par value of the shares shall be transferred from surplus to capital at the time of the distribution.
- 15.9 In the case of dividends of authorized but unissued share(s) without par value, the amount designated by the Director(s) shall be transferred from surplus to capital at the time of the

distribution, except that the Director(s) must designate as capital an amount that is at least equal to the amount that the share(s) are entitled to as a preference, if any, in the assets of the Company upon liquidation of the Company.

- 15.10 Dividends of the issued and outstanding share(s) of a class or series of share(s) into a larger number of shares of the same class or series having a proportionately smaller par value does not constitute a dividend of share(s).

16. BOOKS AND RECORDS

- 16.1 The Company shall keep or cause to be kept proper accounting records –

- (a) That are sufficient to show and correctly explain the Company's transactions;
- (b) To enable the financial position of the Company to be determined with reasonable accuracy at any time; and
- (c) To enable for accounts of the Company to be prepared.

- 16.2 The accounting records shall be kept at the registered office of the Company or such other place as the Director(s) think fit.

- (a) Where the accounting records of the Company are kept at a place other than the registered office, the Company shall inform the registered agent in writing of the physical address of that place.
- (b) Where the place at which the Company's accounting records are kept is changed, the Company shall within fourteen days inform the registered agent in writing of the change of the physical address.

- 16.3 The Company shall retain all accounting records for seven years, from the date of completion of the transactions to which they relate.

- 16.4 The Company incorporated under the IBC, Act 1994 shall keep –

- (a) Minutes or some notes or memoranda in writing of all meetings of Directors, Members, committees of Directors, committees of Officers and committees of Members, and copies of all resolutions or decisions consented to or arrived at by Director(s), Member(s), committees of Directors, committees of Officers and committees of Members.

- (b) A register of all its Directors and Officers consisting of the following details -

- i) The name and address of each Director or Officer;
- ii) The date on which each person is appointed as a Director or Officer;
- iii) The date a person ceases to be a Director or Officer; and
- iv) Such other information as may be prescribed by the Minister in the regulations.

- 16.5 Documents required under subsection 2 (a) and (b) of the IBC, Act 1994 shall be kept at the registered office of the Company or such other place as the Director(s) determine and the Company shall notify to the registered agent of the address of the other place.

17. AUDIT

- 17.1 The Company may by a resolution of Member(s) call for the accounts to be examined by auditors.
- 17.2 The first auditors shall be appointed by a resolution of Director(s); subsequent auditors shall be appointed by a resolution of Member(s).
- 17.3 The auditors may be Members of the Company but no Directors or other Officers shall be eligible to be auditors of the Company during their continuance in office.
- 17.4 The remuneration of the auditors of the Company:
17.4.1. in the case of auditors appointed by the Director(s), may be fixed by a resolution of Director(s).
17.4.2. otherwise shall be fixed by a resolution of Member(s) of the Company.
- 17.5 An auditor appointed by the Director(s) may at any time be removed and replaced by a resolution of Member(s).

18. AMENDMENTS TO ARTICLES

- 18.1 The Company may alter or modify the provisions contained in these Articles, as originally drafted or as amended from time to time, by a resolution of Director(s) or by a resolution of Member(s).

19. CONTINUATION

- 19.1 The Company may, by a resolution of Director(s) or by resolution of Member(s), continue as a company incorporated under the laws of a jurisdiction outside Seychelles in the manner provided under those laws.

Dated this 17th day of June 2015.

Subscriber's signature:

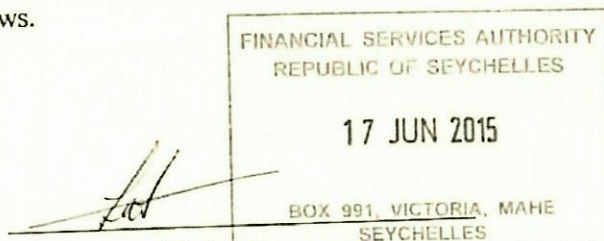
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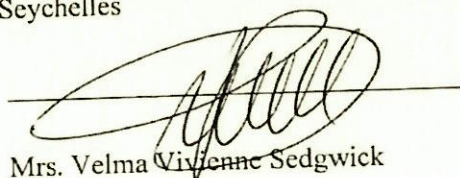
Witness to the above signature

Name:

Address:



Ms. Luciana Madeleine
For and on behalf of Infinity Group (Seychelles)
Ltd.
Tenancy 10, Marina House, Eden Island, Mahe,
Seychelles


Mrs. Velma Vivienne Sedgwick

Mont Fleuri, Mahe, Seychelles

