



Guernsey Registry

Guernsey Registry

Certificate of Incorporation

Market Building
PO Box 451, Fountain Street
St Peter Port, Guernsey,
GY1 3GX
Tel: +44 1481 222800
Email: enquiries@guernseyregistry.com
www.guernseyregistry.com

I hereby certify this to be a true copy of the electronic document obtained by me from the Guernsey Registry website on 23 April 2026.

 24/4/26
.....
Advocate Sarah Brehaut Date
Notary Public
Walkers (Guernsey) LLP, Block B, Helvetia Court,
Les Echelons, St Peter Port, Guernsey, GY1 1AR
Email: sarah.brehaut@walkersglobal.com
Tel: +44 1481 723723

I hereby certify that, pursuant to section 20 of The Companies (Guernsey) Law 2008:

Company Name: Yolo Group Ltd.

Registration Number: 70153

was incorporated on: Thursday, December 23, 2021



Signature:



Helen Gains
Registrar

Thursday, December 23, 2021

APOSTILLE

(Hague Convention of 5 October 1961 / Convention de La Haye du 5 octobre 1961)

BAILIWICK OF GUERNSEY AND HER DEPENDENCIES

1. Country: Bailiwick of Guernsey
Pays: Bailliage de Guernesey

This public document / Le présent acte

2. has been signed by Advocate S. L. Brehaut
a été signé par
3. acting in the capacity of Notary Public
agissant en qualité de
4. bears the seal / stamp of the said Notary Public
est revêtu du sceau / timbre de

Certified / Attesté

5. at Guernsey / à Guernesey 6. the / le 27th April 2026
7. by His Excellency the Lieutenant-Governor of the Bailiwick of Guernsey / par son Excellence le
Lieutenant-Gouverneur du Bailliage de Guernesey

8. Number / sous **GG 74560**

9. Stamp:
timbre:



10. Signature:
Christopher Walden

C.A. Walden
for His Excellency the Lieutenant-Governor
pour son Excellence le Lieutenant-Gouverneur

If this document is to be used in a country which is not party to the Hague Convention of 5 October 1961, it should be presented to the consular section of the mission representing that country.



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Certificate of Good Standing

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Email sarah.brehaut@walkersglobal.com
Tel +44 1481 723723

24/4/26

Date

I hereby certify that:

Company Name:

Yolo Group Ltd.

Registration Number:

70153

Registered on:

Thursday, December 23, 2021



remains on the Register of Companies held at the Guernsey Registry.

Signature:

Helen Gains

Registrar

Thursday, April 23, 2026

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8. Number / sous

GG 74561

9. Stamp:
timbre:



10. Signature:
Christopher Walden

C.A. Walden
.....
for His Excellency the Lieutenant-Governor
pour son Excellence le Lieutenant-Gouverneur

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Statement of the Register

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Yolo Group Ltd.

ENTITY DETAILS

Registered Number	70153	Registered Date	23-Dec-2021	Status	Normal
Registered Name	Yolo Group Ltd.	Name Effective Date	23-Dec-2021		
Alternative Name	N/A				
Registered Address	Suite 7, Second Floor, La Plaiderie Chambers La Plaiderie St Peter Port Guernsey GY1 1WG	Address Effective Date	25-Aug-2023		
Entity Type	Non Cellular Company	Liability Type	Limited by Shares		
Economic Activity	Active equity holding company (excluding intellectual property, real estate and transport) with significant shareholder control over another entity				

I hereby certify that the attached statement of the register for Yolo Group Ltd., registration number 70153 provides a full extract of all publicly available information presently held on the electronic Register maintained at the Guernsey Registry.



Helen Gains

Registrar

Thursday, April 23, 2026



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Advocate Sarah Brehaut
Notary Public
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8. Number / sous

GG 74559

9. Stamp:
timbre:



10. Signature:
Christopher Walden

C.A. Walden

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for His Excellency the Lieutenant-Governor
pour son Excellence le Lieutenant-Gouverneur

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PREVIOUS NAMES

Effective Date	Previous Name
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CURRENT AND PREVIOUS DIRECTORS

Please note: in some cases the director appointment dates may reflect the company re-registration date (after 1 July 2008-the date on which the new Companies Law came into force) rather than the actual appointment date of the director.

	End Date	Director Type	Name	Service Address
21		Director	Mrs Liis Bolton	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
22	08-Feb-2023	Director	Mr Reio Piller	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
22	08-Feb-2023	Director	Mr Timothy John Heath	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
22	18-Nov-2022	Director	Mr. Ashley Shaun Northgrave	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
23		Director	Mr Chet Kirby Pohl	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
23		Director	Ms Maarja Part	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
23	11-Dec-2025	Director	Mrs Linda Blumfeldt-Muru	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG
25		Director	Mr Pawel Mateusz Czarnecki	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG

CURRENT AND PREVIOUS RESIDENT AGENTS

	End Date	Agent Type	Name	Service Address
21		Resident Agent	Mrs Liis Bolton	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG

DOCUMENTS

Not all documents that were filed with the Registry before 1 July 2008 will show on the electronic record.

Received	Status	Submission / Document Type	Registered	Scanned Pages
14-Apr-2026	Registered	Res - Alter Articles / Submission Form	15-Apr-2026	1
14-Apr-2026	Registered	Res - Alter Articles / Resolution File	15-Apr-2026	20
05-Jan-2026	Registered	Company Annual Validation - Category 6 / Submission Form	05-Jan-2026	4
15-Dec-2025	Registered	Company Add/Remove Director/Resident Agent / Submission Form	15-Dec-2025	2

SR1364435	08-Jan-2025	Registered	Company Annual Validation - Category 6 / Submission Form	08-Jan-2025	4
SR1361824	25-Nov-2024	Registered	Special resolution for other misc action. / Submission Form	25-Nov-2024	1
SR1361824	25-Nov-2024	Registered	Special resolution for other misc action. / Resolution File	25-Nov-2024	0
SR1297520	12-Jan-2024	Registered	Company Annual Validation - Category 6 / Submission Form	26-Feb-2024	4
SR1283308	04-Dec-2023	Registered	Authorised Filer / Submission Form	04-Dec-2023	1
SR1283308	04-Dec-2023	Registered	Authorised Filer / Signed Authorisation Letter	04-Dec-2023	0
1044396	21-Nov-2023	Registered	Company Change of Director/Resident Agent Service Address / Submission Form	21-Nov-2023	2
1042489	24-Oct-2023	Registered	Change of Beneficial Owners / Submission Form	24-Oct-2023	
1038344	25-Aug-2023	Registered	Company Change of Registered Office Address / Submission Form	25-Aug-2023	2
1022359	01-Mar-2023	Registered	Company Add/Remove Director/Resident Agent / Submission Form	01-Mar-2023	2
1008364	08-Feb-2023	Registered	Res - Alter Articles / Submission Form	08-Feb-2023	2
1008364	08-Feb-2023	Registered	Res - Alter Articles / Resolution Attachment	08-Feb-2023	25
1008353	08-Feb-2023	Registered	Company Add/Remove Director/Resident Agent / Submission Form	08-Feb-2023	2
1008345	08-Feb-2023	Registered	Company Add/Remove Director/Resident Agent / Submission Form	08-Feb-2023	2
1008332	08-Feb-2023	Registered	Company Add/Remove Director/Resident Agent / Submission Form	08-Feb-2023	2
1006670	03-Feb-2023	Registered	AV Non Regulated Companies / Submission Form	03-Feb-2023	19
998973	06-Jan-2023	Registered	Change of Beneficial Owners / Submission Form	06-Jan-2023	
998809	05-Jan-2023	Registered	Company Add/Remove Director/Resident Agent / Submission Form	05-Jan-2023	2
998119	03-Jan-2023	Registered	Res - Waive AGMs Requirement / Submission Form	03-Jan-2023	2
998119	03-Jan-2023	Registered	Res - Waive AGMs Requirement / Resolution Attachment	03-Jan-2023	1
998118	03-Jan-2023	Registered	Res - Audit Exempt - Indefinite / Submission Form	03-Jan-2023	2
998118	03-Jan-2023	Registered	Res - Audit Exempt - Indefinite / Resolution Attachment	03-Jan-2023	1
993825	18-Nov-2022	Registered	Company Add/Remove Director/Resident Agent / Submission Form	18-Nov-2022	2
974716	14-Mar-2022	Registered	Company Change of Registered Office Address / Submission Form	14-Mar-2022	2

958775	29-Jan-2022	Registered	Company Add/Remove Director/Resident Agent / Submission Form	29-Jan-2022	2
949436	27-Dec-2021	Registered	Change of Beneficial Owners / Submission Form	27-Dec-2021	
949019	22-Dec-2021	Registered	Company Incorporation / Submission Form	23-Dec-2021	5
949019	22-Dec-2021	Registered	Company Incorporation / Standard Memorandum of Association	23-Dec-2021	1
949019	22-Dec-2021	Registered	Company Incorporation / Articles of Association	23-Dec-2021	15
SR1344783	21-Jun-2024	Rejected	Authorised Filer / Submission Form		1
SR1344783	21-Jun-2024	Rejected	Authorised Filer / Signed Authorisation Letter		0

DISCLAIMER

This 'Statement of The Register' reflects the information held on the Register at the date and time of production of the Statement. It should be noted that legislation governing registered entities requires certain actions and events to be notified, and in some cases certain documents to be delivered, to the Registry within prescribed time frames. It is possible that actions or events affecting the information provided in this Statement have taken place that have not yet been notified to, or in the case of paper submissions processed by the Registry. This "Statement of The Register" therefore only reflects actions and events of which the Registry has been notified in the appropriate form, and in the case of paper submissions those which have been processed, at the date and time of production of this Statement.

Date
23/04/2026

Yolo Group Ltd

Register of Directors and Secretaries

Company Number
70153

Name	Linda Blumfeldt-Muru
Address	2402, Vida Dubai Marina Yacht Club, Dubai Marina, Marsa Dubai, Dubai, United Arab Emirates
Folio Ref	BLUMFELD-L

Date of Birth	31/10/1990
Occupation	Head of Legal, Yolo Investments
Nationality	Estonian

Past Appointments			
Date Appointed	Appointed As	Date Resigned	Notes
01/03/2023	Director	11/12/2025	

I hereby certify this to be a true copy of the electronic document provided to me by Jason Farrell, Company Secretary at Yolo Group Limited. He having confirmed to me that he downloaded the same from the electronic records maintained by Yolo Group Limited on 23 April 2026.



Advocate Sarah Brehaut

Notary Public

Walkers (Guernsey) LLP, Block B, Helvetia Court,

Les Echelons, St Peter Port, Guernsey, GY1 1AR

Email: sarah.brehaut@walkersglobal.com

Tel: +44 1481 723723

24/4/26
Date



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GG 74558

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timbre:



10. Signature:
Christopher Walden

C.A. Walden

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Date
23/04/2026

Yolo Group Ltd
Register of Directors and Secretaries

Company Number
70153

Name	Liis Bolton
Address	21 Paris Street, St Peter Port, GY1 2BL, Guernsey
Folio Ref	BOLTON-L

Date of Birth	27/09/1980
Occupation	Managing Director, Yolo Investments
Nationality	Estonian

Current Appointments		
Date Appointed	Appointed As	Notes
23/12/2021	Director	

Date 23/04/2026

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Yolo Group Ltd

Date
23/04/2026

Register of Directors and Secretaries

Company Number
70153

Name	Pawel Mateusz Czarnecki
Address	Kilburne House, Les Rohais de Haut, Castel, GY5 7NA, Guernsey
Folio Ref	CZARNECK-P

Date of Birth	28/05/1976
Occupation	Chief Financial Officer, Yolo Group
Nationality	British

Current Appointments		
Date Appointed	Appointed As	Notes
11/12/2025	Director	

Date
23/04/2026

Yolo Group Ltd

Register of Directors and Secretaries

Company Number
70153

Name	Jason Farrell
Address	11 Route de St Andrew, St Andrew, GY6 8TU, Guernsey
Folio Ref	FARRELL-J

Date of Birth	19/02/1987
Occupation	Company Secretary
Nationality	British

Current Appointments		
Date Appointed	Appointed As	Notes
26/04/2024	Secretary	

Yolo Group Ltd

Register of Directors and Secretaries

Date
23/04/2026

Company Number
70153

Name	Timothy John Heath
Address	GT Court B, 14, Flat 13, Triq Il-Vileggjatura, San Pawl, Il-Bahar, Malta
Folio Ref	HEATH-TJ

Date of Birth	20/05/1978
Occupation	Founder, Yolo Group & General Partner, Yolo Investments
Nationality	Australian

Past Appointments			
Date Appointed	Appointed As	Date Resigned	Notes
04/01/2022	Director	08/02/2023	

Yolo Group Ltd

Date
23/04/2026

Register of Directors and Secretaries

Company Number
70153

Name	Ashley Northgrave
Address	La Sulleressa, Route de Coudre, St Pierre du Bois, GY7 9HX, Guernsey
Folio Ref	NORTHGRA-A

Date of Birth	08/05/1974
Occupation	Director
Nationality	Channel Islander (Guernsey)

Past Appointments			
Date Appointed	Appointed As	Date Resigned	Notes
04/01/2022	Director	18/11/2022	

Yolo Group Ltd

Date
23/04/2026

Register of Directors and Secretaries

Company Number
70153

Name	Reio Piller
Address	Matta tn 3 , Lagedi alevik, Rae vald, Harjumaa, 75303, Estonia
Folio Ref	PILLER-R

Date of Birth	16/10/1981
Occupation	Chief Technology Officer, Yolo Group
Nationality	Estonian

Past Appointments			
Date Appointed	Appointed As	Date Resigned	Notes
04/01/2022	Director	08/02/2023	

Yolo Group Ltd

Date
23/04/2026

Register of Directors and Secretaries

Company Number
70153

Name	Chet Kirby Pohl
Address	Cote D'Chethou, Les Dunes, Vazon, Castel, GY5 7LQ, Guernsey
Folio Ref	POHL-C

Date of Birth	04/05/1974
Occupation	General Counsel, Yolo Group
Nationality	Australian; British

Current Appointments		
Date Appointed	Appointed As	Notes
05/01/2023	Director	

Yolo Group Ltd

Date
23/04/2026

Register of Directors and Secretaries

Company Number
70153

Name	Maarja Pärt
Address	Staapli tn 4-41, Põhja-Tallinn, Harju maakond, Tallinn, 10415, Estonia
Folio Ref	PRT-M

Date of Birth	07/09/1990
Occupation	Advisory Committee Member, Yolo Group
Nationality	Estonian

Current Appointments		
Date Appointed	Appointed As	Notes
08/02/2023	Director	

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Liis Bolton	Date of Entry as a Member	23/12/2021
Address	21 Paris Street, St Peter Port, GY1 2BL, Guernsey	Date of Cessation of Membership	27/12/2021
Folio Ref	BOLTON-L		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number		Certificate Number	Number of Shares	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Acquired	Disposed			
23/12/2021	8		104 (Can)	1,000		€0.00	€0.00	
27/12/2021		69	105 (Can)		660	€0.00	€0.00	To Yabby & Yabby Limited
27/12/2021		70	107 (Can)		180	€0.00	€0.00	To Reio Piller
27/12/2021		71	109 (Can)		20	€0.00	€0.00	To Maarja Pärt
27/12/2021		72	111 (Can)		50	€0.00	€0.00	To Tauri Tiitsaar
27/12/2021		74	115 (Can)		40	€0.00	€0.00	To mSolutions Holdings Ltd
27/12/2021		75	117 (Can)		20	€0.00	€0.00	To Mikk Kard
27/12/2021		76	119 (Can)		20	€0.00	€0.00	To Chips Holdings Ltd
27/12/2021		77	--		10	€0.00	€0.00	To Raido Purga
Totals				1,000	1,000	0		

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Advocate Sarah Brehaut

Notary Public

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Les Echelons, St Peter Port, Guernsey, GY1 1AR

Email: sarah.brehaut@walkersglobal.com

Tel: +44 1481 723723

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Page 1

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Yolo Group Ltd

Register of Members and Share Ledger

Date
23/04/2026

Company Number
70153

Name	Cala Digi OÜ	Date of Entry as a Member	02/02/2023
Address	Veerenni tn 36/5-3, Kesklinna linnaosa, Harju maakond, Tallinn, 10138, Estonia	Date of Cessation of Membership	
Folio Ref	CALADIGO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number		Certificate Number	Number of Shares		Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Acquired	Disposed			
02/02/2023	18		139	500		€1.00	€500.00	
Totals				500	0			

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number		Certificate Number	Number of Shares		Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Acquired	Disposed			
14/04/2026	33		154 (Can)	12,212,901		€0.00	€0.00	
14/04/2026		95	--		12,212,901	€0.00	€0.00	Redemption
Totals				12,212,901	12,212,901			

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Calypso Advisory Limited	Date of Entry as a Member	02/02/2023
Address	Suite 3, Second Floor, Icom House, 1/5 Irish Town, GX11 1AA, Gibraltar	Date of Cessation of Membership	
Folio Ref	CALYPADVIS		

Class						Currency		
€ Class B Ordinary shares						Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
02/02/2023	21		142	1,000		1,000	€0.00	€0.00
Totals				1,000	0	1,000		

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
14/04/2026	26		147 (Can)	24,425,802		24,425,802	€0.00	€0.00
15/04/2026		97	--		24,425,802	0	€0.00	€0.00
Totals				24,425,802	24,425,802	0		

Date 23/04/2026

Date
23/04/2026

Yolo Group Ltd
Register of Members and Share Ledger

Company Number
70153

Name	Chips Holdings Ltd	Date of Entry as a Member	27/12/2021
Address	4th Floor, Kingsway Palace Republic Street, Valletta, VLT 1115, Malta	Date of Cessation of Membership	02/02/2023
Folio Ref	CHIPSHOLDI_1		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
27/12/2021	Allotment	76	120 (Can)	20	20	€0.00	€0.00	From Liis Bolton
02/02/2023		79	--	20	0	€0.00	€0.00	To Treasury Shares - Yolo Group Ltd
		Totals	20	20	0			

Date
23/04/2026

Yolo Group Ltd
Register of Members and Share Ledger

Company Number
70153

Name	CSW Holding OÜ	Date of Entry as a Member	02/02/2023
Address	Mätta tn 3, Lagedi alevik, Rae vald, Harju maakond, 75303, Estonia	Date of Cessation of Membership	
Folio Ref	CRYP SOFO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Disposed				
02/02/2023	11		132		18,000	€1.00	€18,000.00	
		Totals	18,000	0	18,000			

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	En Taro Invest OÜ	Date of Entry as a Member	02/02/2023
Address	Narva mnt 128-84, Lasnamäe linnaosa, Harju maakond, Tallinn, 13628, Estonia	Date of Cessation of Membership	
Folio Ref	ENTAINO		

Class						Currency		
€ Class B Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
02/02/2023	20	141	1,000		1,000	€0.00	€0.00	
		Totals	1,000	0	1,000			

Date
23/04/2026

Yolo Group Ltd

Register of Members and Share Ledger

Company Number
70153

Name	Groovymac Services Limited	Date of Entry as a Member	02/02/2023
Address	66 Turret Road, Glasgow, Scotland, G13 2HH, United Kingdom	Date of Cessation of Membership	
Folio Ref	GROOVSERVI		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
02/02/2023	15		136	1,000		1,000	€1.00	€1,000.00
Totals				1,000	0	1,000		

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
14/04/2026	28		149 (Can)	12,425,802		12,425,802	€0.00	€0.00
15/04/2026		98	—		12,425,802	0	€0.00	€0.00
Totals				12,425,802	12,425,802	0		Redemption

Date 23/04/2026

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	IRW Invest OÜ	Date of Entry as a Member	02/02/2023
Address	Tiirikalda tee 11, Alliku küla, Saue vald, Harju maakond, 76403, Estonia	Date of Cessation of Membership	
Folio Ref	IRWINVO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number		Certificate Number	Number of Shares		Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Acquired	Disposed			
02/02/2023	16		137	500		€1.00	€500.00	
			Totals	500	0			

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number		Certificate Number	Number of Shares		Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Acquired	Disposed			
14/04/2026	31		152 (Can)	12,212,901		€0.00	€0.00	
15/04/2026		96	--		12,212,901	€0.00	€0.00	Redemption
			Totals	12,212,901	12,212,901			

Date 23/04/2026

Yolo Group Ltd

Register of Members and Share Ledger

Company Number
70153

Date
23/04/2026

Name	Mikk Kard	Date of Entry as a Member	27/12/2021
Address	Suur-Patarei 21-4, Põhja-Tallinn, Tallinn, 10415, Estonia	Date of Cessation of Membership	02/02/2023
Folio Ref	KARD-M		

Class							Currency		
€ Ordinary (Cancelled) shares							Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes	
27/12/2021		118 (Can)	20		20	€0.00	€0.00	From Liis Bolton	
02/02/2023		--		20	0	€0.00	€0.00	To Treasury Shares - Yolo Group Ltd	
		Totals	20	20	0				

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Kastike OÜ	Date of Entry as a Member	02/02/2023
Address	Kibuvitsa tee 12, Randvere küla, Viimsi vald, Harju maakond, 74016, Estonia	Date of Cessation of Membership	
Folio Ref	KASTIO		

Class						Currency		
€ Class B Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Disposed				
02/02/2023	22		1,000		1,000	€0.00	€0.00	
Totals			1,000	0	1,000			

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Disposed				
14/04/2026	29		15,358,554		15,358,554	€0.00	€0.00	
14/04/2026		93	—	15,358,554	0	€0.00	€0.00	Redemption
Totals			15,358,554	15,358,554	0			

Date 23/04/2026

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Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Matej Knez	Date of Entry as a Member	02/02/2023
Address	Via Piana 3, Morcote, 6922, Switzerland	Date of Cessation of Membership	
Folio Ref	KNEZ-M		

Class						Currency		
€ Class B Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
02/02/2023	19	140	2,000		2,000	€0.00	€0.00	
		Totals	2,000	0	2,000			

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
14/04/2026	34	155 (Can)	48,851,505		48,851,505	€0.00	€0.00	
17/04/2026	106	--		48,851,505	0	€0.00	€0.00	Redemption
		Totals	48,851,505	48,851,505	0			

Date 23/04/2026

Register of Members and Share Ledger

Yolo Group Ltd

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Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Lebrok OÜ	Date of Entry as a Member	02/02/2023
Address	Siili tn 13-25, Mustamäe linnaosa, Harju maakond, Tallinn, 13422, Estonia	Date of Cessation of Membership	
Folio Ref	LEBROO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
02/02/2023	17		138	500		500	€1.00	€500.00
Totals				500	0	500		

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
14/04/2026	32		153 (Can)	12,212,901		12,212,901	€0.00	€0.00
15/04/2026		101	—		12,212,901	0	€0.00	€0.00
Totals				12,212,901	12,212,901	0		

Date 23/04/2026

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Majas OÜ	Date of Entry as a Member	02/02/2023
Address	P. Süda tn 4, Pärnu mnt 29 / 31 / 33, Kesklinna linnaosa, Harju maakond, Tallinn, 10118, Estonia	Date of Cessation of Membership	
Folio Ref	MAAJAO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
02/02/2023	14		135	2,000		2,000	€1.00	€2,000.00
			Totals	2,000	0	2,000		

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
14/04/2026	27		148 (Can)	48,851,505		48,851,505	€0.00	€0.00
15/04/2026		100	160 (Can)		40,000,000	8,851,505	€0.00	€0.00
15/04/2026		103	--		8,851,505	0	€0.00	€0.00
			Totals	48,851,505	48,851,505	0		

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Magus Bait OÜ	Date of Entry as a Member	02/02/2023
Address	Suur-Patarei tn 21-4, Põhja-Tallinna linnaosa, Harju maakond, Tallinn, 10415, Estonia	Date of Cessation of Membership	
Folio Ref	MAGUBAIO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
02/02/2023	13	134	2,000		2,000	€1.00	€2,000.00	
Totals			2,000	0	2,000			

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
14/04/2026	35	156 (Can)	48,851,505		48,851,505	€0.00	€0.00	
15/04/2026	99	159 (Can)		36,638,628	12,212,877	€0.00	€0.00	Redemption
16/04/2026	105	—		12,212,877	0	€0.00	€0.00	Redemption
Totals			48,851,505	48,851,505	0			

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	MP Holdings OÜ	Date of Entry as a Member	02/02/2023
Address	Staapli tn 4-41, Põhja-Tallinna linnaosa, Harju maakond, Tallinn, 10415, Estonia	Date of Cessation of Membership	
Folio Ref	MPHOLO		

Class						Currency		
€ Class A Ordinary shares						Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
02/02/2023	12		133	5,500		5,500	€1.00	€5,500.00
			Totals	5,500	0	5,500		

Class						Currency		
€ Class C Ordinary shares						Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
14/04/2026	30		151 (Can)	134,341,713		134,341,713	€0.00	€0.00
15/04/2026		102	161 (Can)		115,536,712	18,805,001	€0.00	€0.00
15/04/2026		104	--		18,805,001	0	€0.00	€0.00
			Totals	134,341,713	134,341,713	0		

Date 23/04/2026

Register of Members and Share Ledger

Yolo Group Ltd

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	mSolutions Holdings Ltd	Date of Entry as a Member	27/12/2021
Address	Suite 3, Global Village, Jivan's Complex, Mont Fleuri, Mahe, Seychelles	Date of Cessation of Membership	02/02/2023
Folio Ref	MSOLUHOLDI		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Number of Shares Acquired	Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
27/12/2021		74	116 (Can)	40		40	€0.00	€0.00
02/02/2023		81	--		40	0	€0.00	€0.00
Totals				40	40	0		
Notes								
From Liis Bolton								
To Treasury Shares - Yolo Group Ltd								

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Reio Piller	Date of Entry as a Member	27/12/2021
Address	Matta tn 3 , Lagedi alevik, Rae vald, Harjumaa, 75303, Estonia	Date of Cessation of Membership	02/02/2023
Folio Ref	PILLER-R		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number		Certificate Number	Number of Shares		Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer		Acquired	Disposed			
27/12/2021		70	108 (Can)	180		€0.00	€0.00	From Liis Bolton
02/02/2023		83	—		180	€0.00	€0.00	To Treasury Shares - Yolo Group Ltd
			Totals	180	180			

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Maarja Pärt	Date of Entry as a Member	27/12/2021
Address	Staapli tn 4-41, Põhja-Tallinn, Harju maakond, Tallinn, 10415, Estonia	Date of Cessation of Membership	02/02/2023
Folio Ref	PRT-M		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number Allotment	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
27/12/2021		71	110 (Can)	20		20	€0.00	€0.00
02/02/2023		82	--		20	0	€0.00	€0.00
Totals				20	20	0		
								Notes
								From Liis Bolton
								To Treasury Shares - Yolo Group Ltd

Date 23/04/2026

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Raido Purga	Date of Entry as a Member	27/12/2021
Address	Nurme Põik 27-4, Haabneeme Viimsi, 74001, Estonia	Date of Cessation of Membership	02/02/2023
Folio Ref	PURGA-R		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
27/12/2021	77	121 (Can)	10		10	€0.00	€0.00	From Liis Bolton
02/02/2023	84	--		10	0	€0.00	€0.00	To Treasury Shares - Yolo Group Ltd
Totals			10	10	0			

Date 23/04/2026

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Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Tauri Tiitsaar	Date of Entry as a Member	27/12/2021
Address	Kressi tee 50-1, Pirita Tallinn Jarju, Tallinn, 11913, Estonia	Date of Cessation of Membership	02/02/2023
Folio Ref	TIITSAAR-T		

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number Allotment	Entry Number Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid
27/12/2021		72	112 (Can)	50		50	€0.00	€0.00
02/02/2023		85	--		50	0	€0.00	€0.00
			Totals	50	50	0		
								Notes
								From Liis Bolton
								To Treasury Shares - Yolo Group Ltd

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Yabby & Yabby Limited	Date of Entry as a Member	27/12/2021
Address	Suite 3, Second Floor, Icom House, 1/5 Irish Town, GX11 1AA, Gibraltar	Date of Cessation of Membership	
Folio Ref	YABBYABBY		

Class							Currency		
€ Class A Ordinary shares							Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
02/02/2023	10		131	62,000		62,000	€1.00	€62,000.00	
			Totals	62,000	0	62,000			

Class							Currency		
€ Class C Ordinary shares							Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
14/04/2026	25		146 (Can)	154,224,340		154,224,340	€0.00	€0.00	
14/04/2026		92	--		154,224,340	0	€0.00	€0.00	Redemption
			Totals	154,224,340	154,224,340	0			

Class							Currency		
€ Ordinary (Cancelled) shares							Euro		
Date of Entry	Entry Number	Transfer	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
27/12/2021		69	106 (Can)	660		660	€0.00	€0.00	From Liis Bolton
02/02/2023		78	--		660	0	€0.00	€0.00	To Treasury Shares - Yolo Group Ltd
			Totals	660	660	0			

Yolo Group Ltd

Date
23/04/2026

Register of Members and Share Ledger

Company Number
70153

Name	Treasury Shares - Yolo Group Ltd	Date of Entry as a Member	02/02/2023
Address	Suite 7, Second Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, GY1	Date of Cessation of Membership	
Folio Ref	YGLTREASURY		

Class						Currency		
€ Class B Ordinary shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer						
02/02/2023	23		144 (Can)	3,000	3,000	€0.00	€0.00	
02/02/2023		87	--	3,000	0	€0.00	€0.00	Converted to Treasury Shares
Totals			3,000	3,000	0			

Class						Currency		
€ Treasury Shares shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer						
02/02/2023	24		145	3,000	3,000	€0.00	€0.00	
Totals			3,000	0	3,000			

Class						Currency		
€ Ordinary (Cancelled) shares						Euro		
Date of Entry	Entry Number	Certificate Number	Acquired	Number of Shares Disposed	Balance	Price Per Share	Total Amount Agreed to be Paid	Notes
	Allotment	Transfer						
02/02/2023		78	122 (Can)	660	660	€0.00	€0.00	From Yabby & Yabby Limited
02/02/2023		79	123 (Can)	20	680	€0.00	€0.00	From Chips Holdings Ltd
02/02/2023		80	124 (Can)	20	700	€0.00	€0.00	From Mikk Kard
02/02/2023		81	125 (Can)	40	740	€0.00	€0.00	From mSolutions Holdings Ltd
02/02/2023		82	126 (Can)	20	760	€0.00	€0.00	From Maarja Pärt
02/02/2023		83	127 (Can)	180	940	€0.00	€0.00	From Reio Piller
02/02/2023		84	128 (Can)	10	950	€0.00	€0.00	From Raido Purga
02/02/2023		85	129 (Can)	50	1,000	€0.00	€0.00	From Tauri Tiitsaar
02/02/2023		86	--	1,000	0	€0.00	€0.00	
Totals			1,000	1,000	0			

MEMORANDUM OF INCORPORATION

OF

Yolo Group Ltd.

1. The company's name is

Yolo Group Ltd.

2. The company's registered office is situated in Guernsey.

3. The company is a non-cellular company within the meaning of section 2(1)(c) of the Companies (Guernsey) Law 2008 ("the Companies Law").

4. The liability of each member of the company is limited to the amount, if any, unpaid on the shares held by him.

We the subscribers to this memorandum of incorporation wish to form a company pursuant to this memorandum; and we agree to take the number of shares specified opposite our respective names.

Name and Address of founder member	Number of shares taken by each founder	Aggregate value of those shares	Amount paid up on those shares	Amount unpaid on those shares
Liis Bolton of 21 Paris Street St. Peter Port GUERNSEY	1000	0.00000000	0.00000000	0.00000000
total Shares taken	1000			

(signature of subscribers)

(date)



I hereby certify this to be a true copy of the electronic document obtained by me from the Guernsey Registry website on 23 April 2026.


.....
Advocate Sarah Brehaut
Notary Public
Walkers (Guernsey) LLP, Block B, Helvetia Court,
Les Echelons, St Peter Port, Guernsey, GY1 1AR
Email. sarah.brehaut@walkersglobal.com
Tel: +44 1481 723723

24/4/26
.....
Date

APOSTILLE

(Hague Convention of 5 October 1961 / Convention de La Haye du 5 octobre 1961)

BAILIWICK OF GUERNSEY AND HER DEPENDENCIES

1. Country: Bailiwick of Guernsey
Pays: Bailliage de Guernesey

This public document / Le présent acte

2. has been signed by Advocate S. L. Brehaut
a été signé par

3. acting in the capacity of Notary Public
agissant en qualité de

4. bears the seal / stamp of the said Notary Public
est revêtu du sceau / timbre de

Certified / Attesté

5. at Guernsey / à Guernesey 6. the / le 27th April 2026

7. by His Excellency the Lieutenant-Governor of the Bailiwick of Guernsey / par son Excellence le
Lieutenant-Gouverneur du Bailliage de Guernesey

8. Number / sous

GG 74557

9. Stamp:
timbre:



10. Signature:
Christopher Walden

C.A. Walden
.....
for His Excellency the Lieutenant-Governor
pour son Excellence le Lieutenant-Gouverneur

If this document is to be used in a country which is not party to the Hague Convention of 5 October 1961, it should be presented to the consular section of the mission representing that country

ARTICLES OF INCORPORATION
OF

Yolo Group Ltd.

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1 Interpretation

1.1 In these articles –

“**articles** ” means these articles of incorporation as altered from time to time.

“**Board**” means the Board of directors of the company, or the Board of directors present at a meeting of the Board at which a quorum is present, or present at a meeting of a committee of the Board of directors.

“**circulating resolution** ” has the meaning set out in article 21.5.

“**clear days**” in relation to the period of notice means that period excluding the day when notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

“**date of forfeiture** ” has the meaning set out in article 8.3.

“**Extraordinary General Meetings**” has the meaning set out in article 23.1.

“**member** ” means the registered holder of a share in the company as recorded in the register.

“**person** ” includes an individual and a body corporate.

“**register**” means the register of members kept by the company as required by section 123 of the Law.

“**the Law**” means the Companies (Guernsey) Law, 2008.

“**the company** ” means the company formed under the memorandum of incorporation with the name Yolo Group Ltd.

“**the memorandum** ” means the memorandum of incorporation of the company.

Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Law.

1.2 In these articles:

- (a) words in the singular include words in the plural and vice versa, and
- (b) words imparting a gender include every other gender.

1.3 These articles must be read in conjunction with and are subject to the provisions of the Law.

1.4 Headings and subheadings are included only for convenience and do not affect the meaning of these articles.

1.5 References to enactments are to such enactments as from time to time modified, re-enacted or consolidated and shall include any enactments made in substitution for an enactment which is repealed and any Ordinances or Regulations made under those enactments.

2 Power of the Board to issue shares

2.1 Subject to the provisions of the Law, on such terms and conditions as it sees fit, the Board may:

- (a) exercise the power of the company to issue shares or grant rights to subscribe for, or convert any security into shares, in accordance with section 291 of the Law,
- (b) issue shares of different types within the meaning of section 277 of the Law or shares of different classes, and the creation or issuance of any such shares or any additional shares ranking equally with an existing type of class of share is deemed not to vary the rights of any existing member,
- (c) subject to sections 342 and 348 of the Law, convert all or any classes of its shares into redeemable shares,
- (d) issue shares which have a nominal or par value,
- (e) issue shares of no par value,
- (f) issue any number of shares they see fit,
- (g) issue fractions of a share within the meaning of section 280 of the Law,
- (h) make arrangements on the issue of shares to distinguish between shareholders as to the amounts and times of payments of calls on their shares,
- (i) pay dividends in proportion to the amount paid up on each share where a larger amount is paid up on some shares than on others, and
- (j) pay commissions in such manner and in such amounts as the Board may determine.

2.2 The company may hold treasury shares in accordance with the provisions of the Law.

2.3 Subject to the provisions of the Law the company may purchase its own shares and with respect to those shares, cancel them or hold them as treasury shares.

3 Share capital

3.1 The members may, by ordinary resolution alter the company's share capital in accordance with section 287 of the Law.

4 Trusts not recognised

4.1 No person is to be recognised by the company as holding any share upon any trust (either express, implied or constructive) and the company is not obliged to recognise any interest in any share except an absolute right to the registered holder of that share.

5 Company's lien on shares

5.1 The company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall have a first lien on all shares (other than fully paid shares) standing registered in the name of a single person for all money payable by him or his estate to the company. The company's lien on a share shall extend to all dividends payable thereon.

5.2 Subject to the provisions of the Law with respect to distributions, the Board may at any time either generally or in any particular case waive any lien that has arisen or declare any share to be wholly or in part exempt from the provisions of article 5.1.

6 Enforcing lien by sale

6.1 The company may sell, in such manner as the Board thinks fit, any share on which the company has a lien provided that a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days of notice being given to the member in accordance with article 6.2.

6.2 Before exercising any right of sale under a lien the company must:

- (a) serve on the member a notice in writing demanding payment of any outstanding amount due and payable on the share within 14 clear days of the date of the notice, and
- (b) the notice must state that if the notice is not complied with the shares may be sold at the discretion of the Board.

6.3 To give effect to any such sale the Board may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

6.4 The net proceeds of the sale under article 6.3 shall be applied by the company in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of sale.

7 Calls on shares

7.1 Subject to the terms of issue of the shares:

- (a) the Board may make calls upon the members in respect of any money unpaid on the shares held by the members and each member shall pay to the company as required by the notice the amount called upon his shares,
- (b) a call is only valid if the Board gives the members at least 14 clear days notice specifying when and where payment is to be made,
- (c) at the absolute discretion of the Board a call may be postponed in whole or in part, and
- (d) a member on whom a call is made shall remain liable for calls made upon him regardless of any subsequent transfer of his shares.

7.2 A call is deemed to have been made at the time when the resolution of the Board authorising the call was passed.

7.3 The Board may on an issue of shares differentiate between holders as to the amounts and times of payment of calls on their shares.

7.4 Joint holders of shares are jointly and severally liable to pay all calls in respect of those shares.

7.5 The company may charge interest on any amount that remains unpaid from the day the call became due and payable until such time as the call is paid. That interest may be fixed by the terms of the issue of the share but if no amount is fixed then it shall be 10% per annum. The company may also charge the person obliged to pay the call any costs or expenses that have been incurred by the company due to that non-payment. The Board may, at its absolute discretion, waive payment of any interest or charges under this article 7.5.

7.6 The company may receive from any member in advance any amount uncalled and unpaid upon any shares held by that member and may, until the date on which the amount becomes payable pursuant to a call, pay interest on the amount at a rate agreed between the Board and the member.

7.7 Where a call has not been paid within the time for payment, all rights and privileges attaching to that share, including the right to vote at any general meeting, are suspended until such time as the call and any interest and expenses (if any) are paid. The Board may, in its absolute discretion, waive any suspension of rights under this article 7.7.

8 Forfeiture of shares

8.1 If a call remains unpaid after it has become due and payable the Board may exercise its right to declare the share forfeit.

8.2 Before exercising any right of forfeiture the Board must:

- (a) serve on the member a notice in writing (a “**forfeiture notice**”) demanding payment of any outstanding amount due and payable on the share,

(b) the notice must name a date not less than 14 clear days after the date of the notice at which time the call must be paid,

(c) the notice must contain a statement that if the call is not paid by the date specified in the forfeiture notice, the Board may exercise a right to declare the share forfeit, and

(d) the notice must state the place where payment is to be made and the accepted payment methods.

8.3 If the member does not comply with the forfeiture notice the Board may, by resolution, declare that the share is forfeit. That forfeiture shall include all dividends, distributions or other money payable in respect of the forfeited share (include any interest which may have accrued and any expenses which may have been incurred by the company in respect thereof). The forfeiture takes effect at the time of the declaration (the “ **date of forfeiture** ”).

8.4 Subject to the requirements of the Law a forfeited share may be:

(a) sold, re-allotted, or transferred to such person and on such terms and in such manner as the Board may determine,

(b) cancelled, or

(c) held as a treasury share.

8.5 The holder of a share that has been forfeited ceases to be a member in respect of that share and the member’s name is deemed to have been removed from the register on the date of forfeiture. The holder of the share remains liable to the company for any calls made or payable on such shares on the date of forfeiture and associated interest and expenses.

8.6 A declaration in writing by a director or the secretary that a share has been duly forfeited or surrendered on the date stated in the declaration shall be conclusive evidence of the facts therein against all persons claiming to be entitled to the shares and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in, or invalidity of, the proceedings in reference to the forfeiture or disposal of the share.

9 Transfers and registration of shares

9.1 A transfer of shares shall be made in any form which the Board may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.

9.2 Every instrument of transfer shall be left at the registered office of the company, or such other place as the Board may prescribe, with the certificate (if any) of every share to be transferred and such other evidence as the Board may reasonably require to prove the title of the transferor or his right to transfer the shares.

9.3 The Board may refuse to register a transfer of shares or may refuse to register a transfer until such information as the Board may require has been provided. The Board is not obliged to provide any reasons for a refusal under this article.

9.4 If the Board refuses to register a transfer of shares it shall, within a period of 2 months after the date on which the Board resolved to refuse the transfer, send to the transferor a written notice of the refusal and return the instrument of transfer to the transferor.

9.5 The person transferring the shares remains the holder of the shares until the transfer is registered and the name of the person to whom they are being transferred is entered in the register in respect of the shares.

9.6 These articles are subject to, and do not limit or restrict the company's powers to transfer shares in accordance with, the Uncertificated Securities (Enabling Provisions) (Guernsey) Law, 2005.

10 Suspension of share transfers by the Board

10.1 The registration of transfers of shares may be suspended at such times and for such a period (not exceeding in aggregate 30 days in any calendar year) as the Board may determine.

11 Share certificates

11.1 If the Board elects to issue share certificates, within 2 months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide), every member shall be entitled to receive one certificate for all of his shares or, if the member so requests, several certificates each for one or more of his shares.

11.2 Every such certificate shall be signed in accordance with the common signature, shall specify the shares to which it relates, and the amount paid up thereon, provided that in respect of a share or shares jointly held by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders.

11.3 If a share certificate is defaced, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and the payment of the expenses of the company in connection with the matter and generally upon such terms as the Board shall think fit.

12 Transmission of shares

12.1 Subject to the provisions of section 290 of the Law, where a member dies and that member does not own shares jointly, then the company will recognise only the personal representative of the deceased shareholder as being entitled to the deceased member's interest in the shares. Where a member dies and that member owned shares jointly, the company will recognise only the surviving joint holder or holders as being entitled to the deceased member's interest in the shares.

12.2 Where a member becomes insolvent, has his affairs declared en désastre or has a preliminary vesting order made against his Guernsey realty, becomes bankrupt, suspends payments or compounds with creditors, or is adjudged insolvent the Board shall not be obliged to register the transfer of the share to the person entitled to the shares until that person provides to the Board such information as the Board may reasonably require to establish that person's entitlement to the shares. The person so entitled may:

- (a) elect to be registered as the holder of the shares, or
- (b) subject to the Law and these articles, choose to transfer the shares to another person by giving a completed transfer form to the company.

13 Dividends and distributions

13.1 Subject to the rights attaching to each share, the company is not liable to pay interest or any other penalty on any dividends or distributions paid by the company.

13.2 The Board may deduct from any dividend or distribution any sum of money which may be due from that member as a result of any unpaid call on the share, or any other debt due and owing from the member to the company.

13.3 Any dividend or distribution which has remained unclaimed for 10 years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

13.4 The Board may issue shares in lieu of dividends in accordance with section 306 of the Law.

14 Appointment and removal of directors

14.1 The company shall have at least one director and may have as many directors as the shareholders by ordinary resolution approve.

14.2 If for any reason whatsoever including death, resignation, removal or unavailability, the office of a director becomes vacant or is deemed vacant pursuant to article 14.3 below, the Board may appoint as a director a person who is willing to act and who, in the opinion of the Board, is an appropriate person to be appointed.

14.3 The office of a director shall be deemed vacant if:

- (a) he has been absent, without permission, from Board meetings for more than 6 months,
- (b) he becomes otherwise ineligible or incapable of continuing to act as a director for whatever reason,
- (c) he has had his affairs declared en désastre or has a preliminary vesting order made against his Guernsey realty, becomes bankrupt, suspends payments or compounds with creditors, or is adjudged insolvent,

(d) he is requested to resign in writing signed by all the other directors of the company (being not less than two in number), or

(e) the members by ordinary resolution declare that he shall cease to be a director.

14.4 A director (other than an alternate director) may appoint an alternate to exercise some or all of his powers as a director for either an indefinite or a specified period. The appointment of an alternate director must be in writing and a copy of the appointment must be given to the company. The appointment may be terminated at any time by instrument in writing signed by the appointing director a copy of which must be given to the company. The company shall give the alternate director notice of board meetings if requested to do so by the appointing director. Where an alternate director exercises the appointing director's powers the exercise is as effective as if the powers were exercised by the director. An alternate director shall cease to be an alternate if the director who appointed him ceases to be a director.

15 Remuneration and expenses

15.1 The members shall by ordinary resolution specify the directors' (and where appointed the secretary's) remuneration.

15.2 Each director may be paid all expenses properly incurred in connection with the discharge of his duties as a director.

15.3 An alternate director is entitled to be paid any expenses properly incurred in connection with the discharge of his duties as an alternate director including any fees agreed to be paid. An alternate director is not entitled to be otherwise remunerated unless the members approve such remuneration by ordinary resolution.

16 Delegation of powers

16.1 The Board may delegate to a committee consisting of one or more directors, any managing director, or any person holding an executive office of the company, such of its powers as the Board considers appropriate and desirable to be exercised by such committee or officer. Any such delegation may be made on such conditions, revoked, altered, or otherwise varied as the Board think fit.

17 Appointment of agent

17.1 The Board may appoint any person (including any officer or employee of the company) to act as the agent of the company for such purpose and on such conditions as it determines, including the authority for the agent to execute documents on behalf of the company or delegate all or any of his powers.

18 Power of attorney

18.1 Subject to the Law, the Board may from time to time (and at any time) by power of attorney

appoint any person, firm, or body of persons, whether nominated directly or indirectly by the Board, to be the attorney of the company for such purpose and with such of the Board's powers, authorities and discretion and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.

18.2 A power of attorney given by the company shall be valid if executed by the company under the common signature of the company.

19 Secretary

19.1 The members may (but are not obliged to) appoint a company secretary by ordinary resolution. For the avoidance of doubt, the members may appoint one of the directors as company secretary or appoint a person who is not a director as the company secretary.

19.2 Where the members do not choose to appoint a secretary the directors may (but are not obliged to) appoint one of their number to act as both a director and company secretary.

19.3 The functions of the company secretary are those listed in section 171(a)–(e) of the Law and the company secretary has a duty to take reasonable steps to ensure these are carried out.

19.4 The company secretary may be removed in accordance with article 14.3 as if the company secretary were a director.

20 Indemnity

20.1 The directors, secretary and other officers or employees of the company shall be indemnified out of the assets of the company to the fullest extent permitted by the Law from and against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain by reason of any contract entered into or any act done, concurred in or omitted, in or about the execution of their duty or supposed duty or in relation thereto.

20.2 An alternate director is entitled to be indemnified under this clause as if he were a director.

20.3 The directors may without the sanction of the company in general meeting authorise the purchase or maintenance by the company for any officer or former officer of the company of any insurance which is permitted by the Law in respect of any liability which would otherwise attach to such officer or former officer.

21 Board meetings

21.1 The directors may regulate their proceedings as they think fit and may determine amongst themselves any matter relating to the proceedings of Board meetings including:

- (a) the number and frequency of meetings,
- (b) the quorum required for the holding of meetings,

- (c) the appointment and removal of a Chairman of the Board, and
- (d) the establishment of committees of the Board.

21.2 Unless the directors otherwise resolve under paragraph 21.1(b) the quorum for a Board meeting shall be two directors unless the company has a single director. In that case the single director alone is deemed to be a quorum.

21.3 Where a director and his alternate director are present, the alternate director shall not be counted as part of any quorum nor shall he be entitled to vote.

21.4 Questions arising at any Board meeting shall be decided by a majority of votes. Each director is entitled to cast a single vote. In the case of an equality of votes the Chairman shall have a second or casting vote.

21.5 The Board may pass a resolution without convening a Board meeting if all directors entitled to vote on the resolution sign and date a document containing a statement that they are in favour of the resolution set out in the document (a “**circulating resolution**”). The circulating resolution may be executed by each director in counterpart. The circulating resolution is passed when the last director entitled to vote signs the circulating resolution.

22 Notice

22.1 All members are deemed to have agreed to accept communication from the company by electronic means unless the members notify the company otherwise. Notice under this article 22.1 must be in writing and signed by the member and delivered to the company’s registered office or such other place as the Board directs.

22.2 A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company is deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

22.3 Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from which he derives his title.

23 Extraordinary General Meetings

23.1 All general meetings save those called under section 199 of the Law shall be called “**Extraordinary General Meetings**”.

24 General meetings

24.1 No business shall be transacted at any meeting unless a quorum is present in accordance with the Law and these articles.

24.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week at the same time and place, or such day, time and place as the Chairman may determine and, if at such adjourned meeting a quorum is not present within five minutes from the time appointed for the holding of the meeting, those members present in person or by proxy shall be a quorum.

25 Election and powers of Chairman

25.1 The Chairman of any general meeting shall be either:

- (a) the Chairman of the Board,
- (b) in the absence of the Chairman, or if the Board has no Chairman, then the Board shall nominate one of their number to preside as Chairman,
- (c) if neither the Chairman of the Board nor the nominated director are present at the meeting then the directors present at the meeting shall elect one of their number to be the Chairman,
- (d) if only one director is present at the meeting then he shall be Chairman of the general meeting, or
- (e) if no directors are present at the meeting then the members present shall elect a Chairman for the meeting by an ordinary resolution.

25.2 The Chairman of the general meeting shall conduct the meeting in such a manner as he thinks fit and may adjourn the meeting from time to time from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. In addition the Chairman may limit the time for members to speak.

26 Right of directors to speak

26.1 A director of the company shall be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company regardless of whether that director is a member of the company or of the relevant class of shares.

27 Voting and polls

27.1 A quorum of members shall be that number of members set out in section 213 of the Law save as provided in article 24.2.

27.2 Unless the Board directs otherwise, the rights of a member to vote at a general meeting are suspended if that member has failed to pay any sum due and owing on his share whether that sum is due as a result of a failure to pay a call or otherwise.

27.3 Voting on any resolution proposed at a general meeting shall be done on the basis of a show of hands unless a poll is demanded. Where a member is participating in a general meeting under section 217 of the Law, the Chairman shall determine how that member's vote on a show of hands shall be counted.

27.4 A poll may be demanded in accordance with section 216 and may be demanded by:

- (a) the Chairman,
- (b) at least two members having the right to vote on the resolution, or
- (c) a member or members representing not less than 10% of the total voting rights of all members having the right to vote on the resolution.

27.5 Subject to the provisions of the Law a poll shall be taken as the Chairman directs and he may:

- (a) appoint scrutineers (who need not be members),
- (b) fix a time and place for the poll and for the declaration of the results of the poll provided that neither shall take place any later than 30 days following the general meeting, and
- (c) if necessary adjourn the general meeting to enable a poll to be organised.

27.6 A poll demanded on the election of a Chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other questions shall be taken either immediately or at such day, time and place as the Chairman directs, not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is withdrawn, the meeting shall continue as if the demand had not been made.

27.7 No notice need be given of a poll not taken immediately if the day, time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the day time and place at which the poll is to be taken.

28 Proxies

28.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the member and shall be in the form approved by the Board. The Board may resolve to permit instruments appointing proxies to be received by facsimile or email.

28.2 An instrument appointing a proxy is only valid if it is:

- (a) sent to the company's registered office, or
- (b) sent by facsimile to the telephone number nominated by the Board of the company if the Board resolves to accept proxy appointments by facsimile, or

(c) sent by email to the email address nominated by the company if the Board resolves to accept proxy appointments by email.

28.3 If the Board resolves under paragraph 28.2(b) or (c) to accept proxy appointments by facsimile or email then the notice of general meeting must contain the nominated facsimile number and email address.

29 Bodies corporate acting by representatives

29.1 Any body corporate which is a member of a company may appoint such other 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 exercise the member's powers accordingly.

30 Omission or non-receipt of notice

30.1 The accidental failure to provide notice of a meeting, or to send any other document, to a person entitled to receive such notice or document shall not invalidate the proceedings at that meeting or call into question the validity of any actions, resolutions or decisions taken.

31 Common signature

31.1 The common signature of the company may be either:

(a) Yolo Group Ltd.

with the addition of the signature(s) of one or more officer(s) of the company authorised generally or specifically by the Board for such purpose, or such other person or persons as the Board may from time to time appoint, or

(b) if the Board resolves that the company shall have a common seal, the common seal of the company affixed in such manner as these articles may from time to time provide.

32 Seal

32.1 If the Board elects to have a common seal, the Board shall provide for the safe custody of the seal which shall only be used pursuant to a resolution passed at a meeting of the Board and every instrument to which the seal is affixed shall be signed in accordance with part (a) of the common signature as set out in article 31.1.

