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Helio Heroes Limited – C 86323

Level 2, Quantum House, 75, Abate Rigord Street, Ta' Xbiex XBX 1120, Malta
(hereinafter 'the Company')

REGISTRY
RECEIVED
- 1 AUG 2022
OF COMPANIES

Extract of the extraordinary Resolution of the Company taken on the 29 July 2022 duly signed by all the shareholders entitled to receive notice of and to attend and vote at the general meetings, pursuant to Section 210 of the Companies Act, 1995.

It was resolved:

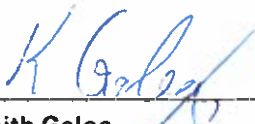
Registry of Companies
COPY
For Acknowledgment
of Receipt Purposes

1. Change in the Memorandum and Articles of Association

To insert a new Company purpose under clause 3 of the Memorandum of Association and in view of the said changes, to replace the Memorandum and Articles of Association of the Company in its entirety with the document attached 'DOC. A'.

2. That this resolution shall have effect as from today's date.

[Signatures page follows]



Keith Galea
Company Director

MEMORANDUM OF ASSOCIATION

of

HELIO HEROES LIMITED

1. NAME

1.1. The name of the Company is '**Helio Heroes Limited**' ("the Company").

2. REGISTERED OFFICE

2.1. The registered office of the Company is at Level 2, Quantum House 75, Abate Rigord Street, Ta' Xbiex XBX 1120, Malta or at any other address in Malta as the Board of Directors may determine from time to time.

2.2. The Company's email address is: info@helioheroes.com

3. OBJECTS

3.1. The principal object of the Company is to carry on the business of developing, setting up, maintaining, managing, supporting, running, hosting, licensing, and otherwise exploiting gaming platforms for remote gaming, including software and hardware components of such platforms, and games, whether casino games, lotteries or any other game whatsoever, operated by means of remote communications, whether through Internet, mobile or other interactive media, in accordance with such permits or licences as may be required by law and granted by the competent authorities.

3.2. Other objects of the Company are:

- (a) To apply for, register, purchase, or by other means acquire, hold, develop, exploit, protect and renew any domain names, URLs, brand names, patents, patent rights, licences, secret processes, trademarks, designs, royalties, copyrights, grants, options, protections and concessions and other exclusive and non-exclusive rights, and to grant licences or rights in respect thereof, and to disclaim, alter, modify, use and turn to account, and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon testing and improving any patents, inventions as well as other rights which the Company may acquire, or propose to acquire;
- (b) To enter into any arrangements with any government or authority that may seem conducive to the attainment or furtherance of the Company's objects or any of them, and to obtain from any such government or authority any licences, permit, charters, decrees, rights, privileges or concessions which the Company may consider conducive to the attainment of its objects;

- (c) To enter into partnership or into any arrangements for sharing profits, co-operation, joint venture, reciprocal concession, or otherwise with any person or company carrying on or engaged in, or about to engage in or carry on any business or transaction which the Company is authorised to carry on, so as directly or indirectly to benefit the Company;
- (d) To purchase or otherwise acquire and take over any business, property, goodwill, liabilities or undertaking within or related to the objects of the Company and which may be deemed expedient, or to become interested in and to carry on, or dispose or remove, or put an end to the same or otherwise deal with any such business or undertaking;
- (e) To purchase, take by title of emphyteusis, lease or exchange or otherwise acquire any immovable or movable property, and any rights or licences which the company may deem necessary or convenient for the purposes of its business and to sell, lease, hypothecate or otherwise dispose of the whole or any part of the property or assets of the Company;
- (f) To subscribe for, acquire, hold, manage, administer, dispose of or otherwise deal with, directly or indirectly, any shares, stock, debentures, debenture stock, bonds, notes, options, interests or securities of all kinds of any company, corporation, entity, partnership or other body of persons, only in the name of and on behalf of the company;
- (g) To borrow, or in any manner raise money, without any limit, for the purpose of or in connection with the company's business; to secure the repayment of any monies borrowed or any other obligations by giving hypothecary or other security upon the whole or part of the movable and immovable property of the Company.
- (h) To lend or advance money, with or without security, to corporate bodies engaged in activities similar or ancillary to those performed by the company or to corporate entities in which the company shall acquire participations or similar holdings, only where necessary and in relation to the business of the Company;
- (i) To secure and guarantee the repayment of any money which is borrowed or raised by the Company or the performance of any obligation undertaken by the Company, whether principal or ancillary, in any manner, including that of hypothecation, general or particular, mortgage, charge or lien, pledge of the whole or part of the immovable or movable property or assets of the Company, whether present or future, including the Company's uncalled capital;
- (j) To receive, from any assets held by the company pursuant to any of the provisions of this Clause, dividends, capital gains, interest, and any other income derived from investments including income or gains on their disposal, rents, royalties and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta.

- (k) To do anything which is ancillary or conducive to the attainment of the above objects, and to carry on any other business, within its objects or otherwise, which may seem to the Company to be capable of being conveniently carried on in connection with the above, or which may be calculated, directly or indirectly, to enhance the value of or render more profitable any of the Company's property or rights or business operations.

- 3.3. The objects set out above should not be restrictively construed and each paragraph shall be construed independently of any other paragraph and in such a way as to widen and not restrict the objects and power of the Company.

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

4. PRIVATE EXEMPT COMPANY

4.1. The Company is a private limited liability company.

4.2. The liability of the shareholders is limited in the case of each member to the amount, if any, unpaid on the Share or Shares held by him in the Company.

5. CAPITAL

5.1. The authorised share capital of the Company is one hundred twenty thousand Euro (€120,000) divided into twelve million (12,000,000) ordinary shares of one Euro cent (€0.01) each.

5.2. The issued share capital of the Company is one hundred twenty thousand Euro (€120,000) divided into twelve million (12,000,000) ordinary shares of one Euro cent (€0.01) each, 100% paid up and allotted as follows:

Shareholder

Shares subscribed and allotted

Zimaus Limited Of Mill Mall, Suite 6, Wickhams Cay 1 P.O. Box 3085, Road Town, Tortola, British Virgin Islands <i>Company Registration Number 1846242</i>	5,388,000 Ordinary Shares of €0.01 each
Amodeo Holdings Limited, Of 33, Tower Street, Mosta, Malta <i>Company Registration Number C 85003</i>	3,000,000 Ordinary Shares of €0.01 each

iSphere Holdings Limited Of Omirou 61, Joanna Court, 2nd Floor, Flat/Office 203 Mesa Geitonia, Limassol, Cyprus <i>Company Registration Number HE374864</i>	1,206,000 Ordinary Shares of €0.01 each
LogicArts Holdings Limited Of Omirou 61, Joanna Court, 2nd Floor, Flat/Office 203 Mesa Geitonia, Limassol, Cyprus <i>Company Registration Number HE374861</i>	1,206,000 Ordinary Shares of €0.01 each
Vesos Limited Of Mill Mall, Suite 6, Wickhams Cay 1 P.O. Box 3085, Road Town, Tortola, British Virgin Islands <i>Company Registration Number 1907038</i>	1,200,000 Ordinary Shares of €0.01 each

5.3. All ordinary shares shall rank *pari passu* in all respects and shall grant the right to one (1) vote for every share held.

6. DIRECTORS

- 6.1. The Board of the Company shall consist of not less than four (4) and not more than eight (8) Directors having one vote each, provided that where a shareholder is entitled to appoint several directors, such shareholder may instead appoint one director with several votes.
- 6.2. Zimaus Limited and Vesnos Limited shall jointly have the right to appoint director(s) to the Board having in total of four (4) votes and to remove any of such director and appoint another person to be a director in his place. LogicArts Holdings Limited and iSphere Holdings Limited shall jointly have the right to appoint director(s) to the Board having in total two (2) votes and to remove any of such director and appoint another person to be a director in his place. Amodeo Holdings Limited shall have the right to appoint director(s) to the Board having in total two (2) votes and to remove any of such director and appoint another person to be a director in his place.

6.3. The Board consists of the following directors:

6.3.1. Appointed by Zimaus Limited and Vesnos Limited:

6.3.1.1. Angelo Dalli, Maltese ID card number 197278M, of 7, De Vilhena Residence, Trejjet il-Fosos, Floriana, Malta, having two (2) votes.

6.3.1.2. Olga Finkel, Maltese ID Card number 51392M, of 7A, the Podium, St Mark Street, St Julians, Malta, having two (2) votes;

6.3.2. Appointed by LogicArts Holdings Limited and iSphere Holdings Limited:

6.3.2.1. Keith Galea, Maltese ID card number 172287M, of 92, 'The Richards' E.B. Vella Street, Birkirkara, Malta, having two (2) votes.

6.3.3. Appointed by Amodeo Holdings Limited (either one of them shall be referred to as 'Amodeo Director'):

6.3.3.1. Nazzareno Vassallo, Maltese ID card number 19452M, of 78, Villa Amodeo, Eucharistic Congress Road, Mosta, Malta and

6.3.3.2. Pio Vassallo, Maltese ID card number 421777M, of Ionica, Independence Avenue Mosta, Malta.

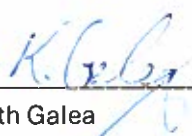
7. COMPANY SECRETARY

The Company Secretary is Olga Finkel, of 7A, The Podium, St Mark Street, St Julians, Malta, holder of Maltese ID Card No 51392M

8. LEGAL AND JUDICIAL REPRESENTATION

8.1. Without prejudice to Regulation 53 of Part One of the First Schedule to the Act, which shall apply to the Company, representation of the Company in judicial and extra-judicial matters shall be exercised jointly by any two (2) Directors provided that the legal representation in matters or transactions where the Company's liability would exceed €200,000, one of the said two Directors shall be the Amodeo Director; and this is without prejudice to the powers of the Board of Directors to nominate a person for such purpose.

Certified true copy



Keith Galea
Director

ARTICLES OF ASSOCIATION

Of

HELIO HEROES LIMITED

1. PRELIMINARY

- 1.1. The Regulations contained in Part I of the First Schedule (hereinafter referred to as "the First Schedule") to the Companies Act, 1995 (hereinafter referred to as "the Act") shall apply to the Company save in so far as they are excluded or varied hereby.
- 1.2. The Regulations contained in Part II of the First Schedule shall also apply to the Company with the exception of Regulations 1 and 3 thereof.

2. PRIVATE COMPANY

- 2.1. The Company is a private exempt limited liability company and accordingly:
 - a) the right to transfer shares is restricted in the manner hereafter stipulated;
 - b) the number of members of the Company is limited to fifty (50), provided that where two (2) or more persons hold one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member;
 - c) any invitation to the public to subscribe for any share or debentures of the Company is prohibited.
 - d) the number of persons holding debentures of the Company is not more than fifty (50);
 - e) no body corporate is a director of the Company, and neither the Company nor any of directors may be party to an arrangement whereby the policy of the company may be determined by persons other than the directors, members or debenture holders thereof.

3. SHARE CAPITAL AND SHARES

- 3.1. Unless otherwise provided for in the memorandum or articles of association, or the terms of issue, each ordinary share in the Company shall give right to one [1] vote at any general meeting of the Company.
- 3.2. The shares in the original or any increased capital may be divided into several classes and any preferential, deferred or other special right, privilege, condition or restriction, whether with respect to dividends, voting rights or otherwise, may be attached thereto, as the Company may determine in a general meeting by an extraordinary resolution.

- 3.3. The Company may, by an extraordinary resolution authorise the change of any shares in the Company from one class of shares to another, or the variation of the rights attached to any class of shares in the Company, or the removal of the division or divisions of the shares into classes.
- 3.4. Regulations 1 to 3 of Part I of the First Schedule shall not apply to the Company.
- 3.5. Any unissued shares of the Company shall be at the disposal of the General Meeting which may by an extraordinary resolution carried in accordance with these Articles allot, grant options over or otherwise dispose of them to such persons, at such time and for such consideration and upon such terms and conditions as may be determined thereby.
- 3.6. The securities of the Company, including shares, debentures or any other similar instrument issued by the Company, may be pledged by their holder in favour of any person as security for any obligation. No member of the Company may pledges shares in the Company without the consent of all the other members of the Company. Subject to the provisions of subsection (10) of section 122 of the Act, any restriction resulting from these Articles shall not apply to any transfers made by the pledgee or in favour of the pledgee in terms of subsection (6) of Section 122 of the Act or resulting from any judicial sale.

4. TRANSFER OF SHARES

- 4.1. Any member who intends to transfer his shares or any of them (which member shall also be referred to as the 'transferring member') shall inform the Board of Directors by a notice in writing (hereinafter referred to as the 'transfer notice') specifying the number of shares he intends to transfer, the name of the proposed transferee and his estimated value of such shares. The transferring member shall not be entitled to revoke a transfer notice without the approval of the Board of Directors witnessed in writing.
- 4.2. The transfer notice received by the Board of Directors shall constitute the Board as the agent of the transferring member to offer for sale the shares specified therein at a fair price to be ascertained as follows:
- (i) at the member's estimated value contained in the transfer notice, if considered by the Board of Directors to be a fair price;
 - (ii) at a value placed on them by the auditors of the Company where the transferring member's estimated value is not considered by the Board of Directors to be a fair price;
 - (iii) at a valuation placed on them by any other person whom the directors, with the consent of the transferring member, shall appoint where for any reason the auditors shall not make the said valuation.
- 4.3. When a fair price of the shares has been determined in the manner prescribed in article 4.2, the Directors shall by notice in writing inform the transferring member and all the other members of the Company of the number of shares for sale, their fair price, and shall invite them to state within thirty (30) days, what number of shares, if any, they are willing to purchase.

- 4.4. On the expiration of the said 14 days, the Board of Directors shall allocate the shares offered for sale to the members willing to purchase and, if more than one, so far as may be in proportion to the number of shares then held by such willing members respectively, provided that no member of the Company shall be obliged to take more than the maximum of shares so notified by him as aforesaid.
- 4.5. The transferring member shall complete and execute the transfer of the said shares in accordance with the allocation by the Directors and shall surrender his share certificate.
- 4.6. If the Board of Directors shall be unable, within three (3) months of receipt of the notice referred to in article 4.1, or within one (1) month of the determination of the fair price mentioned in article 4.3, whichever is the later, to find the purchaser for all or any of the shares amongst the members of the company the transferring member shall be entitled to sell or transfer the shares mentioned in the transfer notice to the person named in the transfer notice at the price specified therein.
- 4.7. The Board of Directors may in their absolute discretion and without assigning any reason therefore refuse to register the transfer of any shares to any person other than a member of the Company or any person mentioned in article 4.8 of these Articles or to a transferee of shares pursuant to the exercise of any rights in terms of section 122 of the Companies Act, 1995. The Board of Director shall notify the persons concerned about its decision.
- 4.8. Notwithstanding the preceding provisions of this article 4, shares may be freely transferred *inter vivos* in the following circumstances:
- (a) to an ascendant or to a direct descendant or to the wife, husband, widow or widower of the transferring member; or
 - (b) to any other holder of shares of whichever class of shares, or
 - (c) to any person or persons as may be approved by the Company at a general meeting by means of an extraordinary resolution .
- 4.9. In no case may a part of a share form the object of a transfer.
- 4.10. Regulations 13 and 14 of the First Schedule shall not apply to the Company.
- 4.11. Shares which are pledged cannot be transferred by the pledgors except with the written consent of the pledgee. Any restrictions relating to the transfer of shares resulting from these Articles of Association shall not apply to transfers of pledged shares resulting from a judicial sale or to transfers effected in accordance with section 122 of the Act.

5. GENERAL MEETINGS

- 5.1. No business shall be transacted at any General Meeting of the Company unless a quorum is present at the time when the meeting proceeds to business. The quorum shall be one or more members present in person or by proxy holding in the aggregate shares entitling the holder or holders thereof to fifty-one per cent (51%) or more of the voting rights attached to shares represented and entitled to vote at the Meeting, provided that with respect to business

concerning a Reserved Matter, the quorum necessary to transact such business shall be such number of members who in person or by proxy hold not less than eighty *per centum* (80%) of the issued shares of the Company where such members include Amodeo Limited.

- 5.2. A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at the General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held and the provisions of article 155 of the Act shall not apply. Such resolution may be taken by way of several documents, in like form signed separately. Annual General Meetings of the Company may be held in accordance with this Article, provided that a resolution in writing as aforesaid shall be void if it purports to remove an Auditor before the expiration of his term of office, or otherwise purports to deprive the auditors of the right granted to them by virtue of article 155 of the Act.
- 5.3. Regulation forty eight (48) of Part One of the First Schedule shall not apply to the Company.
- 5.4. An instrument appointing a proxy shall be in writing and shall be presented to the Chairman of the meeting at which it is to be used. A proxy need not be a member of the Company and in no case may a member appoint more than one proxy.
- 5.5. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- 5.6. An extraordinary resolution shall be passed if it has been taken at a general meeting of which notice specifying the intention to propose the text of the resolution as an extraordinary resolution and the principal purpose thereof has been duly given and it is approved by a member or members holding in the aggregate not less than fifty-one per cent (51%) in nominal value of all the shares entitled to vote at the meeting.
- 5.7. An ordinary resolution shall be passed if it is approved by a member or members having the right to attend and vote holding in the aggregate more than fifty percent (50%) of the voting rights attached to shares represented and entitled to vote at the meeting.
- 5.8. A member may participate in a general meeting by means of a conference telephone or any other telecommunication equipment by means of which the persons participating can hear each other speak and such participation in a meeting shall constitute presence in person at the meeting.
- 5.9. Regulation 36 of Part I of the First Schedule shall not apply to the Company.

6. DIRECTORS

- 6.1. Regulation fifty four (54) of Part One of the First Schedule shall not apply to the Company.
- 6.2. Any director may at any time appoint any person to be an alternate director of the Company and may at any time remove any alternate director so appointed by him. An alternate director shall be entitled to receive notices of all meetings of the Directors and to attend and vote as a director at any such meeting at which the director appointing him is not personally present, and generally at such meetings he shall be entitled to perform all the functions of his appointer. An

alternate director shall ipso facto cease to be an alternate director if his appointer ceases for any reason to be a director. All appointments and removals of the alternate directors shall be in writing and shall be notified to the Company at its registered office.

- 6.3. The power of the Board of Directors to bind the Company and undertake obligations and liabilities on behalf of the Company shall not be limited.
- 6.4. A Director may hold any other office or place of profit under the Company (other than that of Auditor) on such terms as to remuneration and otherwise as the Board may determine.
- 6.5. Regulations fifty seven (57) to sixty one (61) of Part One of the First Schedule shall not apply to the Company. The Directors of the Company shall hold office until they resign or are removed in accordance with section 140 of the Companies Act, 1995.
- 6.6. The quorum necessary for the transaction of the business of the directors shall be two or such greater number as may be fixed by the directors.
- 6.7. All decisions at meetings of the board of directors shall be taken with the consent of a simple majority of the votes of directors constituting the board, provided that any Reserved Matter shall require the approval of the Amodeo Director.
- 6.8. The directors may hold meetings, adjourn or otherwise regulate their meetings as they think fit.
- 6.9. Any director may participate in a meeting of the board by means of a conference telephone or any other telecommunication equipment by means of which the persons participating can hear each other speak and such participation in a meeting shall constitute presence in person at the meeting.
- 6.10. Regulations 54, 63, 65 and 66 of Part I of the First Schedule shall not apply to the Company.

7. BORROWING POWERS

- 7.1. The Directors may from time to time borrow or raise any sum or sums of money and enter into any obligation or guarantee or secure any debt, liability or obligation of any third party, whatever the extent of the liability and indebtedness, upon any terms as to interest or otherwise as they may deem fit, and for the purpose of securing the same and interest, or for any other purpose, they may hypothecate, charge, pledge or assign or mortgage all or part of the property of the company, whether present or future, and create and issue any perpetual or redeemable debentures or debenture stock or charge on the undertaking or the whole or any part of the property, present or future of the Company; any debentures, debenture stock and other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

8. RESERVED MATTERS

- 8.1. Notwithstanding anything else contained in these Articles, the following matters ('Reserved Matters') shall require approval of the Amodeo Director, whether at the general meeting of the Company, or via his/its appointed director at Board of Director meetings, as the case may be:

- 8.1.1. Authorisation, creation and/or issue any equity securities or securities convertible into, or giving the right to subscribe for or exchange into, equity securities in the Company, and/or the variation of shareholder rights;
 - 8.1.2. Reduction of the Company's share capital;
 - 8.1.3. Any decision to amend the Memorandum and/or Articles or other constitutional documents of the Company, except the alteration of the registered address of the Company;
 - 8.1.4. Conversion, amalgamation or division of the Company;
 - 8.1.5. The passing of a resolution for the winding up of the Company, unless this is a requirement under law;
 - 8.1.6. Acquisitions and/or disposals of any of the major assets of the Company in excess of EUR 250,000 or other than in the normal course of business;
 - 8.1.7. The purchase/disposal by the Company of the shares or other securities, stock or debentures of any other company;
 - 8.1.8. Any borrowing by any of the Company which would result in the aggregate borrowings in excess of EUR 200,000;
 - 8.1.9. Any single expenditure in excess of EUR 200,000 which is not provided for in the Business Plan;
 - 8.1.10. The waiver of any rights to claim damages against any party under any material agreement;
 - 8.1.11. The commencement or settlement of judicial or arbitral proceedings having a material effect on the Company;
 - 8.1.12. The entry into, variation, or termination of any agreement, contract, liability or commitment which could involve a liability for expenditure in excess of €200,000 other than in the ordinary course of business.
- 8.2. If a deadlock arises because the shareholders or the Directors, as the case may be, fail to agree on any of the Reserved Matters or any other management matter requiring their decision, the matter shall be referred to the chief executive of Amodeo Limited and Angelo Dalli, who together shall strive towards the matter being resolved as early as possible in the best interest of the Company. If no agreement is reached in terms of the preceding sentence, the matter in question shall be referred promptly to an independent expert jointly elected by Amodeo Limited and Angelo Dalli, whose decision shall be binding and final.

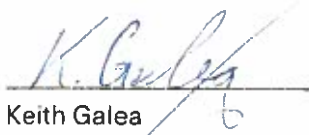
9. NOTICE

- 9.1. Notices of shareholders' meetings shall be delivered by mail to all shareholders whether their registered address is in Malta or otherwise.
- 9.2. Notice of a general meeting shall be given in writing at least 14 days prior to the meeting provided that a general meeting of the Company shall notwithstanding that it is called by a shorter notice, be deemed to have been duly convened if it is so agreed by all the members entitled to attend and vote thereat.
- 9.3. Notices of a meeting of directors shall be given to all the directors of the Company.
- 9.4. At least 5 business days' written notice of a board meeting shall be given to each director. Provided that a board meeting may be convened by giving not less than 24 hours' notice if the interests of the Company would be likely to be adversely affected if the business to be transacted at such board meeting were not dealt with as a matter of urgency. Notwithstanding any other provisions of this Article 8, a board meeting shall be deemed to have been duly convened on shorter notice than otherwise required by this Article 8.4 if it is so agreed by all the directors entitled to attend and vote thereat. Except in exceptional circumstances where the lapse of time between the convening and holding of the board meeting does not permit, an agenda identifying in reasonable detail the issues to be considered shall be distributed in advance of the meeting accompanied, as the matters for discussion may require, by a briefing pack prepared by the company secretary in Malta or any alternate designated company officer in Malta.

10. GENERAL

- 10.1. Regulations 17, 18, 21, 43 of Part One of the First Schedule shall not apply to the Company.

Certified true copy


Keith Galea
Director

