

I certify that I have seen and verified the original document
“Memorandum of Association” of VOXIVIBE HOLDING LIMITED” dated 16TH August 2023 (the
incorporation date) and confirm that this is a complete and accurate copy of the original deed.

Name : Anne Hopstein
Phone : +44.7956.548570
Date : 6 August 2024
Capacity : Statutory Director “B”
Luminect Limited B.V.

Signature  _____

Email address: ahopstein@ahfinanceuk.com

This certification declaration is attached to the copy of the original document.
“Memorandum of Association” in the name of VOXIVIBE HOLDING LIMITED

THE COMPANIES LAW, CAP. 113

**PRIVATE COMPANY LIMITED
BY SHARES**

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF**

VOXIVIBE HOLDING LIMITED

Incorporated on the 16th day of August 2023

Certificate No. 450371

THE COMPANIES LAW (CAP.113)

PRIVATE COMPANY LIMITED BY SHARES

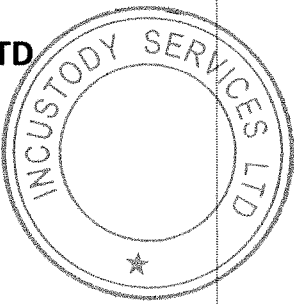
**MEMORANDUM OF ASSOCIATION
OF**

VOXIVIBE HOLDING LIMITED

1. The name of the company is: VOXIVIBE HOLDING LIMITED
2. The Registered Office of the Company will be situated in Cyprus.
3. The object of the Company is to carry on business as a commercial company of general objects and consequently, the Company may:-
 - (a) Carry on any business, undertaking or profession; and
 - (b) Enter into any agreement and undertake any obligation and take any action as one individual person, which pursuant to the laws of the Republic, has the right to enter into an agreement, will be able, to enter, undertake or take respectively.
4. The liability of the members is limited.
5. The share capital of the Company is € 1,000 divided into 1,000 shares of €1.00 (One Euro) each, with power for the Company to increase or reduce the said capital.

SUBJECT TO the Articles of Association of the Company and to the Companies Law Cap 113. of the laws of the Republic of Cyprus: (a) any shares in the registered but not issued share capital of the Company may be issued with or have attached to them such rights and/or restrictions as may be thought fit; and (b) the rights and restrictions attached to any shares or shares of any class in the issued share capital of the Company may be varied, cancelled, or replaced as may be thought fit.

We, the undersigned, whose name and address is subscribed hereunder, are desirous of forming a company in pursuance of this Memorandum of Association and we agree to take the number of shares in the capital of the Company set opposite our name.

Name, address and description of subscriber	Number of shares taken by the subscriber
INCUSTODY SERVICES LTD  Limited Liability Company 6 Ioanni Stylianou 2nd Floor, Office/flat 202 2003 Nicosia Cyprus Registration No.: 434915 	<i>1000 Shares</i> 1000 (One Thousand) Shares

Dated this *27th* day of *July* 2023

Witness of the above signature:


Andria Trichina
Private Employee
18 Perikleous Nicosia
Kaimakli
1022 Nicosia
Cyprus

We, the undersigned, whose name and address is subscribed hereunder, are desirous of forming a company in pursuance of this Memorandum of Association and we agree to take the number of shares in the capital of the Company set opposite our name.

Name, address and description of subscriber	Number of shares taken by the subscriber
 INCUSTODY SERVICES LTD Limited Liability Company 6 Ioanni Stylianou 2nd Floor, Office/flat 202	 1000 Shares 1000 (One Thousand) Shares

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: Cyprus

This public document

2. has been signed by Roula Epiphaniou

3. acting in the capacity for Registrar of Companies

4. bears the seal/stamp of Department of Registrar of Companies and Intellectual Property, Ministry of Energy, Commerce and Industry

Certified

5. at APOSTILLE - MJPO

6. the 21/08/2023

7. by Maria Leonidou

8. No NIC MJPO-NIC 000688286/2023

9. Seal/stamp:

10. Signature:



For Permanent Secretary
Ministry of Justice and Public Order

37561671

.... 2023



TRANSLATED
TRUE COPY
(Sgd.)  EPIPHANIOU
FOR REGISTRAR OF COMPANIES
16/8/2023

THE COMPANIES LAW (CAP.113)

PRIVATE COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
VOXIVIBE HOLDING LIMITED**

INTERPRETATION

1. Unless the context otherwise requires:

‘Simple Vote’	means vote at a General Meeting which is held on a show of hands;
‘General Meeting’	means a general meeting (whether ordinary or extraordinary) of the Members holding Shares conferring the right to their Holders who are present to vote on the matters put to vote and which meeting is duly convened and held in accordance with the Companies Law and the Articles and the expression ‘General Meetings’ shall be construed accordingly;
‘Secretary’	means the secretary of the Company pursuant to section 171 of the Companies Law and any other Person appointed by the Board of Directors to perform any of the duties of the secretary, including a joint secretary, temporary secretary or assistant secretary;
‘written’ or ‘in writing’	means in relation to any notice, notification or transmission, written or produced by any method of representing words in legible and permanent form including photocopy, printing or facsimile or other visual representation excluding electronic mail.
‘Office’	means the registered office of the Company pursuant to section 102 of the Companies Law;
‘Transferor’	means the Person whether or not a Member, who is to sell or otherwise dispose of one or more Shares;

'Board of Directors' or	
'Board'	means all the Directors or a quorum of them, assembled at any place in accordance with the Articles;
'Special Vote'	means vote at a General Meeting which is held on poll;
'Special Resolution'	means in relation to the Company, a special resolution as defined by section 135 of the Companies Law, and the expression 'Special Resolutions' shall be construed accordingly;
'Acceptance Notice'	means a written notice stating the name and address of each Relevant Member and the number of Sale Shares he agreed to purchase;
'Transfer Notice'	means a written notice pursuant to Paragraph (a) of Regulation 35 of these Articles that the Transferor is to sell or otherwise dispose of, one or more Shares;
'Proxy'	means a Member's representative (proxy) duly appointed and authorised pursuant to the Articles and the word 'Proxies' shall be construed accordingly;
'Extraordinary Resolution'	means in relation to the Company, an extraordinary resolution as defined by section 135 of the Companies Law;
'Auditors'	means the auditors of the Company;
'Corporation'	includes any company or other body corporate with or without limited liability incorporated in any part of the world;
'Share Warrant'	means a share warrant as defined by section 81(2) of the Companies Law;
'Excess Shares'	has the meaning given in Paragraph (b) of Regulation 8 of these Articles;
'Committee'	has the meaning given in Regulation 94 of these Article and the word 'Committees' shall be construed accordingly;
'Company'	means this company;

‘Days’	means the days comprised in a period excluding the day on which the notice is send and the day on which the notice is deemed given;
‘Private Company’	means a private company as defined by section 29(1) of the Companies Law;
‘Appropriate Interest’	means an interest per annum at the rate of 5% or such other rate as the Board of Directors thinks fit;
‘Articles and/or Articles of Association’	means these Articles of Association as altered or replaced from time to time;
‘Holder’	means in relation to one or more issued Shares, the Person registered in the Register as the holder thereof, and the word ‘Holders’ shall be construed accordingly;
‘Joint Holder’	means in relation to one or more issued Shares, a Member who jointly holds the same with another Member or Members and the expression ‘Joint Holders’ means together each such Joint Holder;
‘Cyprus’	means the Republic of Cyprus;
‘Member’	means a member (as defined by section 27 of the Companies Law) of the Company and the word ‘Members’ shall be construed accordingly;
‘Share’	means any share or share of any class in the share capital of the Company and the word ‘Shares’ shall be construed accordingly;
‘Share Rights’	means any rights or restrictions attached to issued Shares of any class or otherwise the respective rights or restrictions of any Member pursuant to the Shares of any class he holds;
‘Register’	means the register of Members required to be kept pursuant to section 105 of the Companies Law;
‘Unissued Shares’	means shares in the registered but not issued share capital of the Company; and
‘Companies Law’	means the Companies Law Cap. (Chapter) 113 of the laws of Cyprus;
‘Chairman GM’	means the person presiding a General Meeting;

‘Chairman BD’	means the person presiding the Board of Directors;
‘Offer’	means the offer referred to in Paragraph (c) of Regulation 35 of these Articles;
‘Issue Offer’	has the meaning given in Paragraph (a) of Regulation 8 of these Articles;
‘Person’	includes an individual, a firm, a partnership, a Corporation or other person or entity (whether or not incorporated) and the word ‘Persons’ shall be construed accordingly;
‘Proposed Shares’	has the meaning given in Regulation 8 of these Articles;
‘Sale Share’	means each Share specified in the Transfer Notice and the expression ‘Sale Shares’ shall be construed accordingly;
‘Relative’	means spouse, child, grandchild, parent, brother or sister and the word ‘Relatives’ shall be construed accordingly;
‘Director’	means director (as defined by section 2 of the Companies Law) of the Company and the word ‘Directors’ shall be construed accordingly;
‘Connected’	means in relation to a Member (being a Corporation), either the sole shareholder or holder of the entire capital of the Member or a Corporation (other than the Company) the entire capital of which is held by the Member;
‘Board Meeting’	means a meeting of Directors and the expression ‘Board Meetings’ shall be construed accordingly;
‘Committee Meeting’	means a meeting of Directors who constitute a Committee and the expression ‘Committee Meetings’ shall be construed accordingly;
‘Seal’	means the common seal of the Company;
‘Relevant Member’	means:

- (a) in relation to Regulation 8 of these Articles, a Member holding one or more Shares of the same class as the Proposed Shares or if there is no such class or if there are no classes in the Company's share capital, the expression 'Relevant Member' means a Member; and
- (b) in relation to Regulation 35 of these Articles, a Member (other than the Transferor) holding one or more Shares of the same class as the Sale Shares or if there is no such Holder or if there are no classes in the Company's share capital, the expression 'Relevant Member' means a Member, and the expression 'Relevant Members' shall be construed accordingly;

'Relevant Share'

means:

- (a) in relation to Regulation 8 of these Articles, a Share of the same class as the Proposed Shares or if there is no such class or if there are no classes in the Company's share capital, the expression 'Relevant Share' means a Share; and
- (b) in relation to Regulation 35 of these Articles, a Share of the same class as the Sale Shares but if the Sale Shares comprise all the Shares of a class or there are no classes in the Company's share capital, the expression 'Relevant Share' means a Share, and the expression 'Relevant Shares' shall be construed accordingly;

'Sale Price'

means the price payable per Sale Share ascertained in accordance with, and defined in, Paragraph (b) of Regulation 35 of these Articles;

'Debenture'

means in relation to the Company, a debenture as defined by section 2 of the Companies Law, and the word 'Debentures' shall be construed accordingly;

2. Unless the context otherwise requires, the Articles shall be read, interpreted and applied in accordance with the following principles of interpretation:

- (a) references to numbered Regulations relate to the numbered regulations of the Articles and references in the Regulations to numbered Paragraphs relate to the numbered paragraphs of the relevant Regulations;
 - (b) references to a statute or statutory provision include references to that statute or statutory provision as amended or replaced from time to time;
 - (c) words and expressions importing the singular include the plural and vice-versa;
 - (d) words and expressions importing any gender include every gender;
 - (e) words and expressions defined in the Law shall (unless defined otherwise in the Articles) bear the same meaning in the Articles; and
 - (f) for the purposes of the Articles, a member of the Board of Directors or otherwise governing or management body of, or a duly authorised representative of, a Corporation which Corporation is a Member shall be deemed to be the Member he represents.
3. The Articles must also be read, interpreted and applied on the basis that, the Company is a Private Company limited by shares and:
- (a) when the Company has two or more Members, any provisions that are inconsistent with the nature of the Company as a Private Company limited by shares shall be adapted accordingly; and
 - (b) when the Company has one Member only, any provisions that are inconsistent with the nature of the Company as a Private Company limited by shares being a private single-member company shall be adapted accordingly, otherwise any such inconsistent provisions shall be deemed deleted from the Articles and shall be ignored.

INTRODUCTION

4. The Company is a Private Company limited by shares within the meaning of section 29(1) of the Companies Law.
5. Notwithstanding anything in the Articles, any transfer of Shares is restricted as follows:
 - (a) Subject to section 29(1b) of the Companies Law, the number of Members (exclusive of Persons who are in the employment of the Company and of Persons who having been formerly in the employment of the Company were while in such employment and have continued after the termination of such employment to be Members) is limited to 50;
 - (b) Any invitation to the public to subscribe for any Shares or Debentures is prohibited; and
 - (c) The Company does not have power to issue Shares, Debentures or Share Warrants to bearer.
6. At any time during which the Company has one Member only the following shall take effect:
 - (a) The sole Member or his Proxy shall exercise all the powers of the General Meetings and any decisions taken or resolution passed by the sole Member or his Proxy at any General Meeting shall be recorded in minutes or drawn up in writing. The sole Member or his Proxy shall constitute the required quorum.
 - (b) Any contracts which are concluded between the sole Member and the Company shall be recorded in minutes or drawn up in writing except contracts which:
 - (i) relate to the ordinary course of the Company's business activities concluded under ordinary circumstances; and
 - (ii) do not contain terms and provisions which are onerous or unusual against the Company,

- (c) Subject to Regulation 5 above, the sole Member may at any time transfer Shares and the Company shall not refuse to register the transfer.
- (d) The sole Member may call (subject to giving reasonable notice) and attend to, General Meetings, Board Meetings, and Committee Meetings;
- (e) The sole Director may also be the Secretary; and
- (f) Regulations 33, 34, 35, 37, 38, 39, 40, 50, 51, 55, 56, 57, 58, 59, 60, 61, 62, 63, 67, 85 and 86 shall not apply and shall be deemed deleted from the Articles and shall not bind the Member, the Directors or the Company.

SHARE CAPITAL

- 7. Subject to section 57 of the Companies Law and to the Share Rights, any Unissued Shares may be issued with or have attach to them such rights and/or restrictions, as the General Meeting may by ordinary resolution determine as well as may be issued as redeemable preference Shares which are to be redeemed or are to be liable to be redeemed at the option of the Company and/or their Holders on such terms and in such manner and have attach to them such other rights and/or restrictions, as the General Meeting may by Special Resolution determine.
- 8. Subject to the Share Rights, any Unissued Shares proposed to be issued (the 'Proposed Shares') shall, before or on issue, be subject to the following pre-emption provisions:
 - (a) The Proposed Shares shall first be offered to all the Relevant Members in proportion (as nearly as may be) to the number of the Relevant Shares they hold. Such offer shall be made by written notice specifying the subscription price, the number of Proposed Shares to be offered and limiting the period (being not less than 14 Days nor more than 28 Days, from the making of the offer) within which the offer, if not accepted, shall be deemed to be declined (the 'Issue Offer').
 - (b) Each Issue Offer shall include an invitation in favour of each Member who accepts all the Proposed Shares offered to him to apply on the same terms and within the same time-

limit for additional Proposed Shares which may be available if any Members will not accept all the Proposed Shares offered to them by the Issue Offer (the 'Excess Shares').

- (c) After the close of the Issue Offer the Board shall allocate the Proposed Shares applied for, amongst the Members as follows:
 - (i) The Relevant Members who have applied for no more than the Proposed Shares offered to them shall receive all the Proposed Shares applied for by them; and
 - (ii) The Relevant Members who have, pursuant to Paragraph (b) above, applied for more than the Proposed Shares originally offered to them shall receive all the Proposed Shares offered to them and the Excess Shares (if any) shall be allocated to the said Members in the same proportion (as nearly as may be) to number of the Relevant Shares they hold provided that no Member shall be obliged to subscribe for more Proposed Shares than those he applied for but otherwise each Relevant Member applying for any Excess Shares shall receive all the Excess Shares he applied for.
- (d) The Members applying for the Proposed Shares shall, upon being notified of the allocation, be bound to subscribe for the Proposed Shares allocated to them in accordance with the terms of the Issue Offer.
- (e) Any Proposed Shares deemed declined pursuant to the Issue Offer, or for which Members fail to subscribe or any fractions of a Proposed Share incapable of being allocated under the foregoing provisions of this Regulation 8 shall be under the control of the Board which may allot, grant options over or otherwise dispose of them to such Persons, on such terms, and in such manner as it thinks fit, provided that such Shares shall not be disposed of to their subscribers on terms which are more favourable than the terms upon which the Proposed Shares were offered to the Relevant Members.

- 9. The Company may exercise the powers of paying commissions conferred by section 52 of the Companies Law. Subject to section 52 of the Companies Law such commissions may be satisfied

by the payment of cash or by the allotment of fully or partly paid Shares or partly in one way and partly in the other.

10. Except as required by law, no Person shall be recognised by the Company as the legal and/or beneficial holder of Shares upon any trust and (except as otherwise provided by the Articles or by law) the Company shall not be bound by or recognise any interest in any Shares except an absolute right to the entirety thereof in their Holder.

ALTERATION OF SHARE CAPITAL

11. The Share Rights to the Shares of any class may be varied or abrogated with the consent in writing of a Holder, or Holders together, representing not less than 75% in nominal value of the issued Shares of the class or with the sanction of an Extraordinary Resolution passed at a General Meeting of the Holders of Shares of the class, but not otherwise. For avoidance of doubt, the Share Rights to the Shares of any class shall not, unless they otherwise expressly provide, be deemed to be varied or abrogated by the creation or issue of further Shares ranking *pari passu* with the Shares of that class.
12. The General Meeting may, subject to section 60 of the Companies Law, by ordinary resolution:
 - (a) increase the registered share capital of the Company by new Shares of any amount;
 - (b) consolidate and divide all or any of the Company's share capital into Shares of larger amount than its existing Shares;
 - (c) sub-divide the Shares, or any of them, into Shares of smaller amount and the resolution may determine that, as between the Shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
 - (d) cancel Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person and diminish the amount of its registered share capital by the amount of the Shares so cancelled.

13. Whenever as a result of a consolidation of Shares any Members would become entitled to fractions of Shares, the Board of Directors may, on behalf of those Members, sell the Shares representing the fractions to any Person for the best price reasonably obtainable and distribute the net proceeds of sale in due proportion among those Members, and the Board may authorise some Person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee 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 in or invalidity of the proceedings in reference to the sale.
14. Subject to the provisions of the Law (including sections 64, 57 (proviso (d)) and 55), the General Meeting may by Special Resolution in any manner reduce the issued share capital of the Company, any capital redemption reserve, and any share premium account, of the Company.

SHARE CERTIFICATES

15. Every Person, upon becoming a Member and Holder of Shares, shall be entitled without payment to one certificate for all the Shares (and one for all the Shares of each class) held by him (and, upon transferring part of his holding of Shares, to a certificate for the balance of such holding) or several certificates each for one or more of his Shares upon payment for every certificate after the first of such reasonable sum as the Board of Directors may determine. Every certificate shall be sealed with the Seal and shall specify the number, class and distinguishing numbers (if any) of the Shares to which it relates and the amount or respective amounts the Shares are fully or partly paid up. The Company shall not be bound to issue more than one certificate for Shares held by Joint Holders and delivery of a certificate to one Joint Holder shall be a sufficient delivery to all of them in respect of those Shares.
16. Share certificates which are defaced, worn-out, lost or destroyed, may be reissued on such conditions and terms (if any) as the Board of Directors may determine.

LIEN

17. The Company shall have a first and paramount lien on every Share (whether or not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Board of Directors may at any time declare one or more Shares to

be wholly or in part exempt from this Regulation 17. The Company's lien on Shares shall extend to all distributions of dividends and other property attributable to them.

18. The Company may sell in such manner as the Board of Directors may determine any Shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 Days after notice has been given to the Holder of the Share or to the Person entitled to it in consequence of the death or bankruptcy of its Holder, demanding payment and stating that if the notice is not complied with the Shares may be sold.
19. To give effect to said sale by the Company, the Board of Directors may authorise some Person to execute an instrument of transfer of the Shares sold to the purchaser or another person nominated by the purchaser. The title of the transferee to the Shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
20. The net proceeds of said sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and the residue (if any) shall (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) be paid to the Person entitled to the Shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

21. Subject to the terms of allotment, the Board of Directors may make calls upon the Members in respect of any moneys unpaid on the Shares they hold (whether in respect of nominal value or premium) and each Member shall (subject to receiving at least 14 Days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his Shares. The Board may require the payment of a call by instalments. The Board may revoke a call in whole or in part before the Company receives any sum under it, and it may also postpone the payment of a call in whole or in part. The Persons upon whom calls are made shall remain liable for the calls made upon them notwithstanding the subsequent transfer of the Shares in respect to which the calls were made.

22. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising the call was passed.
23. The Joint Holders shall be jointly and severally liable to pay all calls in respect of their Shares.
24. A call which remains unpaid after it has become due and payable is subject to the Appropriate Interest on the amount unpaid from the day it became due and payable until it is paid but the Board of Directors may waive payment of the interest wholly or in part.
25. An amount payable in respect of one or more Shares on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
26. Subject to the terms of allotment, the Board of Directors may make arrangements on the issue of Shares for a difference between the Holders in the amounts and times of payment of calls on their respective Shares.
27. When a call remains unpaid after it has become due and payable the Board of Directors may give to the Person from whom it is due not less than 14 Days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall specify the place where payment is to be made and shall state that if the notice is not complied with the Shares in respect of which the call was made will be liable to be forfeited.
28. If the notice referred to in Regulation 27 above is not complied with the Shares in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Board of Directors and the forfeiture shall include all distributions of dividend and other property attributable to them and not distributed before the forfeiture.
29. Forfeited Shares may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Board of Directors determines either to the Person who was before the forfeiture the Holder or to any other Person and at any time before sale, re-allotment or other

disposition, the forfeiture may be cancelled on such terms as the Board thinks fit. Where for the purposes of disposal forfeited Shares are to be transferred to any one or more Persons the Board may authorise some Person to execute instruments of transfer of Shares to those Persons.

30. Persons whose Shares have been forfeited shall cease to be Members in respect of those Shares and shall surrender to the Company for cancellation the certificates for the Shares forfeited but shall respectively remain liable to the Company for all moneys which at the date of forfeiture were presently payable by them to the Company in respect of those Shares together with the payable Appropriate Interest from the date of forfeiture until payment but the Board of Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the Shares at the time of forfeiture or for any consideration received on their disposal.
31. A statutory declaration by a Director or the Secretary that Shares have been forfeited on a specified date shall be conclusive evidence of the facts stated in it as 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 Shares and the Person to whom the Shares are disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the Shares.

TRANSFER OF SHARES

32. The instrument of transfer of Shares may be in any usual form or in any other form which the Board of Directors may approve and shall be executed by or on behalf of the transferor and by or on behalf of the transferee.
33. Subject to the Share Rights, one or more Shares may at any time be transferred:
 - (a) to any Person with the consent in writing of all the Members (other than the transferor);
 - or

(b) to any Connected Person of the Holder of said Share or Shares PROVIDED THAT if at any time after the transfer the transferee ceases to be Connected to the said Holder, such Share or Shares shall be transferred back to the transferor or to a Person Connected to the said Holder; or

(c) to one or more Relatives of the Holder of said Share or Shares.

34. Any Shares registered to a Holder or Joint Holders as the trustee or trustees of a trust settlement may be transferred to any new or continuing trustee or trustees upon any change in the trusteeship of the trust settlement, or to any Person becoming absolutely entitled to the said Shares (whether or not in pursuance of the exercise of any discretionary power) by virtue of the trusts of the said trust settlement.

35. Except in cases of transfers of Shares expressly authorised by the Articles and subject to the Share Rights, the right to transfer Shares is also subject to the following pre-emption provisions:

(a) The Transferor shall give a Transfer Notice to the Company specifying the number (and if applicable, the class) of the Shares he desires to sell or otherwise dispose of. The Transfer Notice shall constitute the Company the agent of the Transferor, empowered to transfer the Sale Shares to their purchasers at a price and in the manner provided by this Regulation 35. The Transfer Notice shall only be revocable with the consent of the Board of Directors signified by a unanimous resolution.

(b) Within 14 Days after the date on which the Transfer Notice was given or deemed to have been given, the Transferor and the Board shall endeavour to agree in writing a price per Sale Share. If they will not reach an agreement, the Company shall, immediately after the expiration of the 14 Days aforesaid, request the Auditors to determine in writing the fair market value per Sale Share as at the date on which the Transfer Notice was given or deemed to have been given. The Auditors shall act under this Paragraph (b) in their absolute discretion at the cost and expense of the Transferor, as experts and not as arbitrators and their determination shall be conclusive and binding for all purposes.

For the purposes of this Regulation 35 the Sale Price is the price payable per Sale Share as it is, under Paragraph (b), agreed by the Transferor and the Board or determined by the Auditors.

- (c) Within 7 Days of the Sale Price being agreed or determined, all Sale Shares shall be offered for sale at the Sale Price per Sale Share by notice in writing given by the Company to all the Relevant Members. The offer shall be on the basis that in the case of competition, the Sale Shares shall (pursuant to the provisions of Paragraph (d) below) be sold to the Relevant Members accepting the offer in proportion (as nearly as may be) to the number of Relevant Shares they hold. Every such offer shall specify a period (being not less than 14 Days and not more than 28 Days from the date of the notice) within which it must be accepted or will lapse.
- (d) If within the period of the Offer, Relevant Members shall agree to purchase all or some of the Sale Shares the Company shall immediately give an Acceptance Notice as provided below to the Transferor and to the Relevant Members, and upon payment of the payable price based on the Sale Price per Sale Share the Transferor shall be bound to transfer the respective Sale Shares free of all pledges, charges, liabilities and other encumbrances to the Relevant Members accordingly. Completion of the said sale and purchase shall take place at the Office and at a time to be appointed by the Board not being less than 14 Days nor more than 28 Days from the date of the Acceptance Notice PROVIDED THAT if the Transfer Notice shall state that the Transferor is not willing to transfer some only of the Sale Shares, the foregoing provisions of this Paragraph (d) shall not apply unless the Company shall have found purchasers for all (and not some only) of the Sale Shares and (unless as aforesaid) each said Offer shall be deemed to have lapsed without having been validly accepted.
- (e) If the Transferor shall fail or refuse to transfer any Sale Shares to a Relevant Member under Paragraph (d) above, the Board may authorise some Person to execute the necessary instrument of transfer and the Company may receive the purchase money in trust for the Transferor (which it shall deposit into a separate bank account in the Company's name) and cause the Relevant Member to be registered as the Holder of the

Sale Shares he purchased. The receipt of the Company of the purchase money shall be a good discharge to the Relevant Member who shall not be bound to see its application and after his name is entered into the Register in accordance with this Paragraph (e) the validity of the proceedings may not be questioned by any Person.

(f) If at the end of the period for the acceptance of the Offer, the Relevant Members have not agreed to purchase all the Sale Shares, the Company shall immediately notify accordingly in writing the Transferor who shall then be at liberty at any time until the expiration of 3 months from the giving of the notice, to transfer the Sale Shares which the Relevant Members have not agreed to purchase to any Person on the basis of a bona fide sale at any price per Sale Share not being less than the Sale Price PROVIDED THAT:

(i) if the Transfer Notice states that the Transferor is not willing to transfer some only of the Sale Shares, he shall not be entitled to transfer any of the Sale Shares unless in aggregate all the Sale Shares are transferred; and

(ii) the Board may require to be satisfied that the Sale Shares are being transferred on the basis of a bona fide sale for the consideration stated in the instrument of transfer without any deduction, rebate or allowance being given to the purchaser and, if not so satisfied, it shall refuse to register the said transfer.

36. The registration of transfers of Shares (other than those resulting from Regulation 35 of these Articles) may be suspended at such times and for such periods (not exceeding 30 days in any year) as the Board of Directors may determine.

37. The Board of Directors may refuse to register the transfer of any Shares (whether or not they are fully paid Shares) on which the Company has a lien and subject to the other provisions of the Articles, it shall refuse the registration of any transfer unless:

(a) the instrument of transfer is lodged at the Office or delivered to the Board and is accompanied by the relevant certificate or by such other evidence as the Board may reasonably require; and

(b) (in the event that there are classes in the Company's share capital) the transfer concerns only one class of Shares.

38. No Share shall, without the consent of the Board of Directors signified by a unanimous resolution, be pledged, charged, encumbered or otherwise be given as security.
39. Any transfer or purported transfer of Shares made otherwise than in accordance with the Articles shall be void and of no effect as against the Company and the Company and the Board of Directors shall refuse to register the transfer.
40. The Company shall be entitled to retain any instrument of transfer which is registered but shall not charge any fee for the registration of any transfer relating to or affecting the title to any Shares. If the Board of Directors refuses to register a transfer of any Shares, it shall, within 2 months after the date on which the instrument transfer was lodged with, or delivered to, the Company, send to the transferee notice of the said refusal together with the relevant instrument of transfer.

TRANSMISSION OF SHARES

41. If a Member dies the survivor or survivors where he was a Joint Holder, and the personal representatives of the Member where he was a sole Holder or the only survivor Joint Holder, shall be the only Persons recognised by the Company as having any title to the ownership to the Shares of the deceased; but nothing in the Articles shall release the estate of a deceased Member from any liability in respect of the Shares which are jointly held by him.
42. A Person becoming entitled to Shares in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as the Board of Directors may reasonably require, elect to become the Holder of the Shares. If he elects to become the Holder he shall give notice to the Company to that effect otherwise he shall give to it a Transfer Notice. All the provisions of the Articles relating to the transfer of Shares shall apply to the Transfer Notice as if it were given by the Member and his death or bankruptcy had not occurred.
43. A Person becoming entitled to Shares in consequence of the death or bankruptcy of a Member shall, until Shares are transferred in accordance with the Articles, have the same rights as if he

were the Holder of the said Shares, except that he shall not have the right in respect of those Shares to attend or vote at General Meetings.

GENERAL MEETINGS

44. All general meetings other than the annual general meetings shall be called extraordinary general meetings.
45. The Board of Directors and each Director separately may call general meetings and, notwithstanding the rights conferred by section 126 of the Companies Law, the Board or the Secretary shall, on the requisition in writing of a Member having the right to attend and vote at a general meeting, proceed to convene the said meeting within 5 weeks from the receipt of the said requisition.

NOTICE OF GENERAL MEETINGS

46. An annual general meeting and an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 Days' notice. All other extraordinary general meetings shall be called by at least 14 Days' notice but any general meeting may be called by shorter notice if it is so agreed:
- (a) in the case of an annual general meeting, by all the Members having the right to attend and vote thereat; and
 - (b) in the case of an extraordinary general meeting by a majority in number of the Members having the right to attend and vote thereat and the said majority together holds not less than 95% in nominal value of the Shares conferring that right.
47. The notice of a general meeting shall specify the where and when the meeting shall take place and the general nature of the business to be transacted thereat and, in the case of an annual general meeting, it shall specify the meeting as such. The notice shall also include a declaration that a Member who is entitled to attend and vote he is also entitled to appoint one or more Proxies to attend and vote in his place and that such Proxy need not be a Member.

48. Subject to the provisions of the Articles and to the Share Rights, the notice shall be given to all the Members, the Persons entitled to Shares in consequence of the death or bankruptcy of a Member and to all the Directors and in the case of an annual general meeting, and to the Auditors.
49. An accidental omission to give notice of a general meeting to, or the non-receipt of notice of a general meeting by, any Person entitled to receive the said notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

50. No business shall be transacted at any general meeting unless a quorum is present. At least 2 (two) Members present in person or by Proxy and together they represent at least 50% (fifty per cent) of the issued Shares which confer on their Holders the right to vote upon the business to be transacted at the general meeting, shall be a quorum.
51. If a quorum is not present within half an hour from the time appointed for holding a general meeting, or if during a General Meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or otherwise as the Board of Directors may think fit. If at an adjourned general meeting, a quorum is not present within half an hour from the time appointed for holding the meeting, the Members (or their Proxies) present, and entitled to vote, at the meeting shall be a quorum.
52. The Chairman BD, if any, or in his absence some other Director, if any, appointed by the Board shall act as the Chairman GM, but if neither the Chairman BD nor the said Director shall be present, and willing to act, within 15 minutes from the time appointed for holding the meeting the Directors present shall elect one of their number to act as Chairman GM at the meeting and, if there is only one Director present and he is willing to act, he shall act as Chairman GM at the meeting.

53. If no Director present at a General Meeting is willing to act as Chairman GM within 15 (fifteen) minutes from the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to act as Chairman GM at the meeting.
54. A Director whether or not a Member is entitled to attend and speak at General Meetings.
55. The Chairman GM may, with the consent of the General Meeting (and shall if so directed by the meeting), adjourn the meeting for another date and place, but no business shall be transacted at an adjourned meeting other than the business which would have been transacted at the General Meeting had the adjournment not taken place. When a General Meeting is adjourned reasonable written notice shall be given to all the Members entitled to vote thereat specifying the date and place of the adjourned meeting and the general nature of the business to be transacted thereat.
56. A matter put to the vote at a General Meeting shall be decided on a Simple Vote unless a Special Vote is duly demanded on, or before the declaration of the result of the Simple Vote. Notwithstanding section 131 of the Companies Law, a Special Vote may be demanded by any Member present and having the right to vote at the General Meeting and by any Director present at the meeting. For avoidance of doubt, a demand for a Special Vote by a Proxy shall be deemed to be made by the Member he represents.
57. Unless a Special Vote is duly demanded a declaration by the Chairman GM that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and it is recorded in the minutes of the General Meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes in favour of or against the resolution.
58. The demand for Special Vote may, before it is commenced, be withdrawn but only with the consent of the Chairman GM. A demand so withdrawn shall not invalidate the result of a Simple Vote declared before the demand for Special Vote was made.

59. Subject to the provisions of the Articles a Special Vote shall be taken as the Chairman GM directs who may appoint scrutineers (who need not be Members) and determine where and when within the following 5 (five) days the result of the vote shall be declared. The result of a Special Vote shall be deemed declared at the General Meeting at which the Special Vote was demanded.
60. In the case of an equality of votes, whether on a Simple Vote or a Special Vote, the Chairman GM shall have a casting vote in addition to any other vote he may have as Member.
61. A Special Vote shall be taken immediately after it is duly demanded. If prior to the declaration of the result of a Simple Vote a Special Vote is demanded but duly withdrawn the General Meeting shall continue as if the demand was not made.
62. A resolution in writing signed by every Member (or his Proxy) who at that time has the right to receive notice, attend and vote in relation to it at a general meeting, shall be valid and effectual as if the resolution is passed at a General Meeting duly transacted; and it may consist of several documents in the like form each signed by one or more Members (or their Proxies).
63. Subject to the Share Rights, the proceedings at separate general meetings of the Holders of any class Shares shall be held in accordance with the Regulations governing the proceedings of the general meetings of the Company so far as they are capable of applying.

VOTES OF MEMBERS

64. Subject to the Share Rights, every Member having the right to attend and vote at a General Meeting shall have, whether he is present in person or by Proxy, on a Simple Vote one vote and on a Special Vote one vote for every Share of which he is the Holder and which confers on him the right to attend and vote at the meeting.
65. In the case of Joint Holders the vote of the most senior who tenders a vote, whether in person or by Proxy shall be accepted to the exclusion of the votes of the other Joint Holders; and seniority shall be determined by the order in which the names of the Joint Holders stand in the Register.

66. A Member in respect of whom an order has been made by any court (whether in Cyprus or elsewhere) in competent matters concerning mental disorder may vote, whether on a Simple Vote and on a Special Vote, by his receiver, *curator bonis* or other Person authorised and appointed for that purpose by the said court, and the receiver, *curator bonis* or the other Person may vote by Proxy. Evidence to the satisfaction of the Board of Directors of the authority of the Person claiming to exercise the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than 24 (twenty four) hours before the time appointed for holding the General Meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
67. A Member may not vote either in person or by Proxy in respect of any Shares held by him unless all moneys presently payable to the Company in respect of those Shares have been paid.
68. No objection as to the qualification of any voter to vote at and/or attend a general meeting shall be raised except at the General Meeting at which the said voter shall be present and every vote which is not disallowed at the meeting shall be valid. Every objection made in due time shall be referred to the Chairman GM whose decision shall be final and conclusive.
69. A Member may appoint one or more Proxies to attend and vote at the general meetings.
70. The appointment of every proxy shall be made in writing and be executed by or behalf of the Person appointing him. Every appointment shall be made either by a power of attorney certified notarially or by an instrument as near as the circumstances permit to the following:
- (a) Where it is desired to confer discretion to the proxy:

‘VOXIVIBE HOLDING LIMITED

[I / We], [] of [] a member[s] of the above-named company, hereby appoint [] of [], or failing him, [] of [], as my[/our] proxy to vote in my[/our] name[s] and on my[/our] behalf at the annual[/extraordinary] general meeting of the said company to be held on the [] day of [], [20__], and at any adjournment of the meeting.

Signed on the [] day of [], [20__].’.

(b) Where it is desired not to confer discretion to the proxy:

‘ VOXIVIBE HOLDING LIMITED

[I / We], [] of [] a member[s] of the above-named company, hereby appoint [] of [], or failing him, [] of [], as my[/our] proxy to vote in my[/our] name[s] and on my[/our] behalf at the annual[/extraordinary] general meeting of the said company to be held on the [] day of [], [20__], and at any adjournment of the meeting.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 *for /*against

Resolution No. 2 *for /*against.

** Strike out whichever is not desired.*

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on the [] day of [], [20__].’.

71. The appointment of a proxy and any authority under which the appointment is made in accordance with the provisions of the Articles or a copy of the authority certified notarially shall be delivered to the Chairman GM of the General Meeting at which the Proxy shall attend or shall be deposited at the Office or delivered to the Secretary or the Board of Directors, 24 (twenty-four) hours prior to the time appointed for holding the General Meeting at which the Proxy is to attend. Any appointment of proxy which is not delivered or deposited in the permitted manner aforesaid shall be invalid.

72. A vote given or Special Vote demanded by a person acting as Proxy shall be valid notwithstanding whether or not his appointment as Proxy has previously been terminated unless the Board of Directors or the Secretary is promptly notified in writing of the said termination prior to the said vote being tendered or to the said demand being made.

NUMBER OF DIRECTORS

73. The number of Directors shall not be subject to any maximum and their minimum number is 1 (one) Director.

ALTERNATE DIRECTORS

74. Any Director (other than an alternate director) may appoint any Person (including a Director) willing to act, as an alternate director and at any time remove him from the office.
75. An alternate director shall be entitled to receive notice (whether or not he is absent from Cyprus) of all Board Meetings and of all meetings of Committees of which the Director appointing him is a member, and to attend and vote at these meetings at which the Director appointing him is absent, and generally he may perform all the functions of the Director appointing him in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director.
76. An alternate director shall cease to hold the office if the Director appointing him ceases to be a Director; but, if the Director appointing him retires (pursuant to Regulation 85 or otherwise) but is reappointed or deemed to have been reappointed at the General Meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
77. The appointment or removal of an alternate director shall be made by notice addressed to the Board of Directors and the Company signed by the Director making or revoking the appointment and shall be delivered to the Board Meeting or deposited at the Office. An alternate director may resign at any time by written notice to the Company.
78. Save as otherwise provided in the Articles, an alternate director shall be deemed to be a Director and shall alone be responsible for his own acts, omissions and defaults and he shall not be deemed to be the agent of the Director appointing him.

POWERS OF DIRECTORS

79. Subject to the provisions of the Law, the Memorandum of Association of the Company, the Articles of Association of the Company and to any directions given by a General Meeting by ordinary resolution or by any resolution in writing of the Members pursuant to Regulation 62 above, the business of the Company shall be managed by the Board of Directors which may

exercise all the powers of the Company. No alteration of the Memorandum of Association or the Articles of Association and no direction shall invalidate any prior act of the Board or any Director which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Regulation 79 shall not be limited by any special power given to the Directors by the Articles and a Board Meeting at which a quorum is present may exercise all powers exercisable by the Board of Directors.

80. Any branch or nature of business for which an express or implied authorisation is given to the Company by its memorandum of association or by the Articles to be undertaken by the Company may be undertaken by the Board of Directors at any time or may remain by the Directors in abeyance, irrespective of whether such branch or nature of business has actually commenced or not.
81. The Board of Directors may exercise all the powers of the Company to borrow, raise money, give guarantee and to mortgage, charge and encumber the undertaking, property, assets (fixed and current), rights, revenues and uncalled share capital, of the Company and to create or issue Debentures and other securities, whether as primary or collateral security for any debt, liability or obligation of the Company and/or any subsidiary or holding company of the Company or any other Person, and to issue notes, bonds and other promises and obligations of the Company, either for cash or as consideration for the acquisition of property other than cash.
82. The Board of Directors may, by power of attorney or otherwise, appoint any Person to be the attorney or agent of the Company for such purposes, on such terms and conditions and with such powers (not exceeding the powers vested in, or exercisable by, the Board under the Articles) as it determines, including the power that the said Person to delegate all or any part of the authority given to him.

DELEGATION OF DIRECTORS' POWERS

83. The Board of Directors may delegate any of its powers to any committee consisting of two or more Directors (the 'Committee'). The Board may also delegate to any managing Director or any Director holding any other executive office such of its powers as the Board shall determine. The said delegations may be made subject to any conditions the Board may impose and either collaterally with or to the exclusion of its own powers and may be revoked or altered by it.

Subject to the aforesaid conditions and terms, the proceedings of a Committee with two or more members shall be governed by the Regulations regulating to the proceedings of the Directors so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF DIRECTORS

84. The General Meeting may by ordinary resolution appoint one or more Persons willing to act as directors of the Company to the office of Director either to fill a vacancy or as additional Directors (provided that the appointments will not cause an increase of the number of the Directors to a number exceeding the maximum number of Directors permitted under the Articles).
85. The Board of Directors may appoint one or more Persons willing to act as directors of the Company to the office of Director, either to fill a vacancy or as additional Directors (provided that the appointments will not cause an increase of the number of the Directors to a number exceeding the maximum number of Directors permitted under the Articles). Every Person appointed Director under this Regulation 85 shall hold office only until the next following annual General Meeting whereby he shall retire.
86. A Director who retires at an annual General Meeting pursuant to Regulation 85 of these Articles may if willing to act, be reappointed by the meeting. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.
87. Subject to section 178 of the Companies Law and to the Articles, the General Meeting may by ordinary resolution remove any Director from office.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

88. The office of Director shall be vacated if the Person who holds it:
 - (a) becomes prohibited by law (including section 180 of the Companies Law) from being a director or other officer of a company; or

- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes, or may be, of unsound mind; or
- (d) resigns his office by written notice to the Company left at the Office; or
- (e) is removed under Regulation 87 above.

REMUNERATION & EXPENSES OF DIRECTORS

- 89. Every Director shall be entitled for his services as such or for services outside the scope of the ordinary duties of a company director, to such remuneration as the General Meeting may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.
- 90. Every Director shall be entitled to be paid by the Company all reasonable travelling, hotel, and other expenses properly incurred by him in connection with the discharge of his duties and obligations as a Director as well as his attendance to meetings of the Directors and general meetings of the Company including travelling expenses and accommodation (to hotels or elsewhere) and other expenses.

DIRECTORS' APPOINTMENTS AND INTERESTS

- 91. The Board of Directors may appoint one or more of the Directors to the office of managing Director or to any other executive office under the Company and may for this purpose cause the Company to enter into an agreement or arrangement with any Director for his employment or for the provision of any services to the Company outside the scope of the ordinary duties of a company director. Subject to Regulation 89 of these Articles, the said appointment, agreement or arrangement may be made upon such terms as the Board shall determine. The said appointment shall terminate (unless the terms of his appointment otherwise provide) when the Director so appointed shall cease to be a Director.

92. Subject to section 191 of the Companies Law, and provided that he has disclosed to the Board of Directors the nature and extent of his interest, a Director notwithstanding his office may:

- (a) become a party to, or otherwise be interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; and
- (b) become a director or other officer of, or be employed by, or become a party to any transaction or arrangement with, or otherwise be interested in, any Corporation promoted by the Company or in which the Company is otherwise interested;

and accordingly shall not, by reason of his office, be accountable to the Company for any benefit which he may derive from any such office or employment or from any such transaction or arrangement or from any interest he may have in any such Corporation and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

93. For the purposes of Regulation 92 mentioned above:

- (a) a general notice given to the Board of Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified Person or class of Persons is interested shall be deemed to be a disclosure that the Director has an interest in the said transaction or arrangement of the nature and extent so specified; and
- (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

DIRECTORS' GRATUITIES AND PENSIONS

94. The Board of Directors may, with the consent of the General Meeting signified by ordinary resolution, provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who ceases to hold any executive office or employment with the Company or with any Corporation which is or has been a subsidiary company of the Company or a predecessor in business of the Company or subsidiary company of the Company, and for

any member of his family (including a spouse and a former spouse) or any individual who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

PROCEEDINGS OF DIRECTORS

95. Subject to the provisions of the Articles, the Directors may regulate the proceedings of the Board of Directors as they think fit. A Director may, and the Secretary at the direction of a Director shall, call a Board Meeting. It shall be necessary to give notice of a Board Meeting to all the Directors whether or not they are absent from Cyprus. Every Director has one vote and questions arising at every Board Meeting shall be decided by a majority of votes of the Directors present at the meeting and entitled to vote. In the case of an equality of votes, the Chairman BM shall have a casting vote. A Director who is also an alternate director shall, in addition to his own vote, be entitled, in the absence of the Director appointing him, to a separate vote on behalf of the Director appointing him.
96. A Director may, subject to disclosure being made in accordance with the Law and the Articles, vote as a Director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his vote shall be counted and he shall be counted in the required quorum when that resolution or matter is put before the Board of Directors.
97. The required quorum for the transaction of the business of the Directors shall be at least the majority in number of the Directors. A Person who holds office only as an alternate director shall, if the Directors appointing him is absent, be counted in the quorum.
98. The Directors who are present at a Board Meeting at which there is no quorum or the quorum ceases to be present may act only for the purpose of calling a General Meeting.
99. The Board of Directors may appoint one Director as the Chairman BD and may at any time remove him from that office. The Chairman BD shall preside at every Board Meeting at which he is present. If no Chairman BD is appointed, or if the Chairman BD is unwilling to preside or is not present within 15 minutes from the time appointed for holding the Board Meeting, the Board may appoint one Director to preside the meeting.

100. Notwithstanding section 174 of the Companies Law, all acts done by the Board of Directors and by the Committees shall, notwithstanding that it be discovered afterwards that there was some defect in the appointment of one or more Directors or that one or more Directors were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such Person had been duly appointed and was not disqualified and had continued to be a Director and had been entitled to vote.
101. A resolution in writing signed by all the Directors or in relation to a Committee by all its Directors, shall be as valid and effectual as if it is passed at a Board Meeting or (as the case may be) at a Committee Meeting duly convened, held and transacted; and it may consist of several documents in the like form each signed by one or more Directors (or their alternate directors); and, if a resolution is signed by a Director who is also appointed an alternate director, it need not be signed by the alternate director in that capacity.
102. A Board Meeting and a Committee Meeting may consist of a conference between Directors some or all of whom are in different places provided that each Director who participates is able to hear each other participating Director addressing the relevant meeting and to address all of the other participating Directors simultaneously, whether directly, by conference telephone or by any other means of, or equipment for, communications or by a combination of the said means or equipment. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number of Directors required to form a quorum under Regulation 95 of these Articles or as the case may be under Regulation 83 of these Articles. A Board Meeting or Committee Meeting held in this way shall be deemed to take place where the largest group of participating Directors is assembled or, if no group is readily identifiable, at the place from where the chairman of the meeting shall participate.

SECRETARY

103. Subject to sections 171 and 172 of the Companies Law, the Secretary shall be appointed by the Board of Directors for such term, at such remuneration and upon such terms as the Board shall determine; and any Secretary so appointed may at any time (without prejudice to any claim for damages he may have for breach of contract by the Company) be removed by the Board.

104. To the extent permitted by section 173 of the Companies Law any provision of the Law or the Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall be satisfied by its being done by or to the same Person acting both as Director and as, or in place of, the Secretary.

MINUTES

105. The Directors shall, in accordance with section 139 of the Companies Law, cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the Directors; and
 - (b) of all resolutions and proceedings at General Meetings, Board Meetings and Committees Meetings, including the names of the Directors present at each such meeting and of the Members present at each meeting of the Company.

SEAL

106. The Seal shall only be used by the authority of the Board of Directors or of a Committee duly authorised by the Board. The Board may determine who shall sign the instrument or document to which the Seal is to be affixed and unless it determines otherwise it shall be signed by two Directors or by a Director and the Secretary.
107. The Company may exercise all the powers given by section 36 of the Companies Law with regard to an official seal of the Company for use abroad, and such powers is vested in the Board of Directors.

DIVIDENDS

108. General Meeting may by ordinary resolution declare dividends in accordance with the respective rights of the Members pursuant to the Shares they hold, but the distributions of dividends shall not exceed the amounts recommended by the Board of Directors.
109. Subject to the provisions of the Articles, the Board of Directors may distribute interim dividends if it appears to the Board that they are justified by the profits of the Company available for distribution. If the share capital of the Company is divided into different classes, the Board may distribute interim dividends on Shares which confer with regard to dividend deferred or non-preferred rights as well as on Shares which confer preferential rights with regard to dividend,

but no interim dividend shall be paid on Shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividends are in arrears. The Board may also distribute at intervals settled by it any dividend payable at a fixed rate if it appears to the Board that the profits available for distribution justify its payment. Provided that the Board acts in good faith it shall not incur any liability to the Holders of Shares conferring preferred rights for any loss they may suffer by the lawful distribution of an interim dividend on Shares conferring deferred or non-preferred rights with regard to dividends.

110. Subject to the Share Rights, all dividends shall be declared and distributed according to the amounts paid up on the Shares on which the dividend is to be distributed. All dividends shall be apportioned and distributed proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid; but, if any Shares are issued on terms providing that they shall rank for dividend as from a particular date or to a particular extent, those Shares shall rank for dividend accordingly.
111. A General Meeting declaring a dividend may, upon the recommendation of the Board of Directors, direct that the dividend shall be paid wholly or partly by the distribution of the Company's assets and, where any difficulty arises in regard to the distribution, the Board may solve the difficulty and in particular may issue fractional certificates and fix the value for distribution of the assets and may determine that cash shall be paid to the Members upon the footing of the value so fixed in order to adjust the rights of Members and may vest any assets in trustees.
112. Any dividends or other moneys payable in respect of Shares may be paid by cheque sent by post in accordance with the Articles to the Person entitled or, if two or more Persons are the Holders of the said Shares or are jointly entitled to it by reason of the death or bankruptcy of Holder of the said Shares, to the Person whose name is first in the Register or to the Person who and at the address which the Persons entitled shall direct in writing. Every cheque shall be made payable to the order of the Person entitled or to such other Person as the Person entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any Joint Holder or other Person jointly entitled to Shares as aforesaid may give receipts for any dividend or other moneys payable in respect of the said Share.

113. No dividend or other moneys payable in respect of Shares shall bear interest against the Company unless otherwise provided by the Share Rights of the said Shares.

114. Any dividend which has remained unclaimed for 5 years from the date when it became due for payment shall, if the Board of Directors so resolves, be forfeited and cease to remain owing by the Company.

115. No dividend shall be paid otherwise than out of profits after tax.

ACCOUNTS

116. Notwithstanding the rights conferred to the Members by the Law (including sections 140 and 158 of the Law), every Member and his duly authorised representative shall (as such) at any time during office hours have the right of inspecting the accounting and financial records and other books, documents and records (whether financial or not), including all the registers, of the Company.

117. The Directors shall comply with, and shall procure compliance by the Company of, the provisions of the Law relating to the financial statements and accounts (including sections 141, 142, 143, 149, 151, 152 and 152A of the Law) in so far as such provisions apply or relate to the Company.

CAPITALISATION OF PROFITS

118. The Board of Directors may, with the consent of the General Meeting signified by ordinary resolution:

- (a) and subject to the provisions of the following Paragraphs and of sections 55(2) and 57(5) of the Companies Law, capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the share premium account, or capital redemption reserve, of the Company;
- (b) appropriate the sum resolved to be capitalised to the Members who would be entitled to it if it were distributed by way of dividend and in the same proportions apply such sum

on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any Shares held by them respectively, or in paying up in full unissued Shares or Debentures of a nominal amount equal to the said sum, and allot the Shares or Debentures credited as fully paid to those Members, or as the Board may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Regulation 118, only be applied in paying up unissued bonus Shares to be allotted to the said Members credited as fully paid;

- (c) make such provision by the issue of fractional certificates and/or by payment in cash or otherwise as the Board determines in the case of Shares or Debentures becoming distributable under this Regulation 118 in fractions; and
- (d) authorise any Person to enter on behalf of all the Members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any Shares or Debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all the Members concerned.

NOTICES

- 119. Any notice to be given to or by any Person pursuant to the Articles shall be in writing and given either personally or sent by prepaid post or electronic mail or facsimile to the postal or electronic address or fax number (respectively, according to the circumstances), of the addressee. In the case of Joint Holders all notices shall be given to the Joint Holder whose name stands first in the Register in respect of the joint Shares in which case it shall be sufficient notice to all the Joint Holders of those Shares.
- 120. A Member who is present either in person or by Proxy at any General Meeting shall be deemed to have duly received notice of the meeting and of the purposes for which it was called.
- 121. Every Person who becomes entitled to Shares shall be bound by any notice in respect of those Shares which, before his name is entered in the Register as their Holder, has been duly given to the Member from whom the said Person derives the title to the said Shares.

122. Any notice sent by facsimile, or electronic mail shall be deemed served 24 (twenty-four) hours after despatched and any notice sent by prepaid post shall be deemed served 48 (forty-eight) hours after posting. In proving the giving of a notice it shall be sufficient, in the case of posting, to prove that an envelope containing a notice was properly addressed, prepaid and posted, in the case of personally delivery that it was delivered or left at the address of the Person to which the notice is addressed and, in the case of an electronic mail or facsimile, that the electronic mail or fax containing the notice was duly despatched to the e-mail address or fax number of the Person to which the notice is addressed.

123. A notice may be given by the Company to the Persons entitled to Shares in consequence of the death or bankruptcy of a Member by sending or delivering the notice, in any manner authorised by the Articles, addressed to the said Persons by name, or by their capacity at the address (if any) supplied to the Company for that purpose by the said Persons. Until such an address is supplied to the Company, a notice may be given in the manner in which it may be given if the death or bankruptcy has not occurred.

WINDING UP

124. If the Company is wound up, the liquidator may, with the sanction of an Extraordinary Resolution and any other sanction required by the Law, divide among the Members either in kind or in cash the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the Members or their different classes. The liquidator may, with the sanction of an Extraordinary Resolution, vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of the Members as he with the like sanction determines, but no Member shall be compelled to accept any assets upon which there is a liability or other encumbrance.

CONTINUATION

125. Subject to section 354A of the Companies Law, the Company may, with the consent of the General Meeting signified by Special Resolution, transfer the Office to a foreign but approved country or jurisdiction and continue to carry on its business as a foreign company which is subject to the laws of that country or jurisdiction.

INDEMNITY

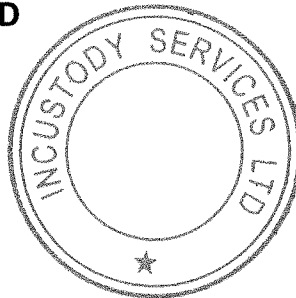
126. Subject to section 197 of the Companies Law, without prejudice to any indemnity to which a Director or former Director may otherwise be entitled, every Director and former Director and other officer, and former officer, of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings against him, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 383 of the Law in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affair of the Company.

Names, addresses and description of subscribers

INCUSTODY SERVICES LTD


.....
Limited Liability Company

6 Ioanni Stylianou
2nd Floor, Office/flat 202
2003 Nicosia
Cyprus



Registration No.: 434915

Dated this 27th day of July 2023

Witness of the above signature:


Andria Trichina
Private Employee
18 Perikleous Nicosia
Kaimakli
1022 Nicosia
Cyprus

I confirm that I settled the
above Memorandum and Articles of
Association of the Company

Sgd 
Irene Nicolaou
Lawyer
9 Kafkasou Street, 3rd floor
Aglantzia, 2112 Nicosia
Cyprus

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: Cyprus

This public document

2. has been signed by Roula Epiphaniou

3. acting in the capacity for Registrar of Companies

4. bears the seal/stamp of Department of Registrar of Companies and Intellectual Property, Ministry of Energy, Commerce and Industry

Certified

5. at APOSTILLE - MJPO

6. the 21/08/2023

7. by Maria Leonidou

8. No NIC MJPO-NIC 000688285/2023

9. Seal/stamp:

10. Signature:



For Permanent Secretary
Ministry of Justice and Public Order

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