

THE COMPANIES ACT (CAP. 113)
COMPANY LIMITED BY
GUARANTEE WITHOUT SHARE CAPITAL
MEMORANDUM OF ASSOCIATION
OF
[CYPRUS GERMANY BUSINESS ASSOCIATION LIMITED]

1. The name of the company is [CYPRUS GERMANY BUSINESS ASSOCIATION LIMITED] (hereinafter referred to as the “**Company**”).
1. The Company’s registered office is in 38, Ghrivas Digenis & 3 Deligiorgis, 1066, Nicosia.
1. The promotion, expansion and encouragement of economic and commercial relations between the Republic of Cyprus (hereinafter referred to as “Cyprus”) and the Federal Republic of Germany (hereinafter referred to as “Germany”);
1. the promotion to both countries’ governments of ways and means of improving their economic and commercial relations;
1. the organisation of meetings with officers from both countries in order to secure the smooth operation and flow of transactions between the two countries;
1. the establishment and maintenance of contact on a regular basis between the business communities and the political figures of both countries;
1. the development of various ways of enhancing collaboration between Cypriot and German entrepreneurs;
1. the research and presentation of the dynamic aspects of the Cypriot economy to the German market, focusing on the opportunities available to international and German companies not only as regards trading with Cyprus, but also with other countries through Cyprus;
1. the promotion to the Cypriot business community of the prospects for investment in the German market and the provision of support and information in order to facilitate such investments;
1. the organisation of activities and events for materialising the above;

1. the reception of services from the Cyprus Chamber of Commerce and Industry (“CCCI”) on a fee, which shall be agreed between the Company and the CCCI at the beginning of each calendar year; and
1. the pursuit and obtainment of sponsorship and/or funds with a view to supporting and materialising the above.

(b) In order to achieve the aforementioned objects, or any of them, the Company shall have the power:

1. to carry out, either on its own or in collaboration with others, anywhere in the world, any kind of trade, business, work, project or activity relating, referring to or entailing shares, stock, debentures, debts, securities, warrants, options, derivatives, commodities and any other instruments relating to any kind of capital, debt or commodity, real estate and the development, purchase, sale and financing of real estate or other undertakings, well drilling, extractions, diving, inspections, surveying, exploration, abstraction, collection or exploitation of any minerals, oil or gas, facilities or reconstruction of any buildings and, in relation to or concerning any of the above, to act as a contractor, subcontractor, energy supplier, designer, surveyor, manager, bidder, agent, advisor, insurer, engineer, mechanic and broker for any kind of merchandise and products;
1. to purchase, sell, exchange, lease or otherwise trade any kind of movable and immovable property and products as well as any commercial and economic undertaking, and also to participate in other companies and undertakings and/or obtain through purchase or otherwise the whole or part of the share or other capital of other companies;
1. to carry out, either on its own or jointly with others, anywhere in the world (and, either in bonded areas, which are not subject to duties, or elsewhere), industrialist, manufacturer, trader, wholesaler, retailer, importer, exporter, supplier, distributor, buyer or seller activities in relation to any products, materials, merchandise or things of any nature as well as activities pertaining to traders in general, transporters using any means, travel or insurance agents or brokers, customs brokers, real estate agents and intermediaries and agents and brokers in general and/or carry out hotel and/or tourism-related business activities and/or manage tourist agencies, hotels, inns, restaurants and leisure centres, and lease and exploit them;
1. to recruit, hire and train professional, office, manual, technical or other personnel and workers and utilise the services of all or any of them and in any manner or method obtain, possess, construct or assemble any property of any nature and kind (including any rights on or related to such property) and distribute or make the aforementioned personnel or services available or make the aforementioned property or its use available to any third party through leasing, sale, exchange or

any other manner and otherwise use them in favour or in the interest of the Company as the Company may from time to time think beneficial and/or advantageous, and to provide or ensure the provision by others of any service in relation to the above to any person, firm or company;

1. to carry out any other work or activity that the Company may from time to time think beneficial and/or advantageous in relation to the objects set out herein or, in case it so intends or is able, directly or indirectly, to increase the value of any of the Company's undertakings, assets or rights or to make any of them more profitable;
1. to purchase, accept in the form of a donation, receive on lease or sublease or as an exchange or otherwise obtain or hold any land, buildings, easements, rights, privileges, concessions, licences, merchandise and movable and immovable property of any nature and description (irrespective of whether it is mortgaged, encumbered or not) and use all of the above as the Company may from time to time think beneficial and/or advantageous;
1. to build, maintain, launch, control, manage, construct, reconstruct, convert, extend, repair, improve, adapt, furnish, decorate, demolish and replace any shops, offices, flats, electrical installations, irrigation or water supply facilities, laboratories, factories, mills, mechanical installations, machinery, warehouses and any other projects, buildings, technical installations and any kind of facilities or structures, and to contribute, subsidise or otherwise assist or participate in their construction, improvement, maintenance, operation, management, performance or control;
1. to improve, manage, control, cultivate, develop, exploit, exchange, lease or otherwise dispose of, mortgage, encumber, sell, divest, grant in the form of a donation, benefit from and cede rights and privileges concerning the property, assets and rights pertaining to the Company or in which the Company has an interest, or to otherwise market the said property of the Company in whole or in part and adopt such measures for announcing and advertising the Company's projects and products as the Company may from time to time think beneficial and/or advantageous;
1. to manufacture, repair, import, purchase, sell, export, lease and generally trade or market all types of components, objects, appliances, mechanical installations, machinery, tools, commodities, assets, property rights and all kinds of rights or things;
1. to market, exploit for construction or other purposes, hand over under a lease or sublease or on rent, assign or grant a licence in relation to the whole or any part or parts of the immovable property and encumber or mortgage the whole or any part or parts of the Company's immovable property or any rights upon them or in

which the Company has an interest, upon the terms that the Company may from time to time think beneficial and/or advantageous;

1. to buy or otherwise obtain the whole or part of the activities, undertakings, assets and liabilities that the Company may from time to time think beneficial and/or advantageous, pertaining to any company, association of persons, cooperative or person (i) carrying out any activities that the Company has the power to exercise or that support the exercise of the Company's activities or (ii) possessing property that is deemed fit for the objects of the Company, and to undertake, carry out and exercise or wind up and dissolve any such undertaking and, in exchange to this acquisition, to pay money, undertake any liabilities and acquire any interest in the seller's activities;
1. to apply for, buy or otherwise obtain any designs, trademarks, patent privileges, rights on patent privileges or inventions, patents, intellectual property rights or trade secrets and grant licences for their use;
1. to pay all expenses, charges and costs that may be incurred or occur in relation to the promotion, establishment and foundation of the Company or that are likely to be deemed as preliminary expenses or expenses that may be incurred before the establishment and for the purpose of the establishment of the Company, including the fees for professional services, advertising costs, taxes, underwriting commissions, brokerage expenses, printing and stationery expenses, employee's wages and other similar expenses or expenses relating to any undertaking or activity exercised or conducted before the establishment of the Company that the Company may decide to undertake or continue;
1. when debentures or other securities of the Company are issued, to proceed with the appointment of brokers, agents on a commission basis and underwriters and provide for their remuneration for the services offered in cash or by the issuance of debentures or other securities of the Company or by providing option rights for their obtainment or by any other such manner as permitted by law;
1. to borrow, obtain money or secure obligations (of the Company or any other person) in such manner and under such terms and conditions as the Company may from time to time think beneficial and/or advantageous, including the issuance of debentures, debenture stock of fixed or indefinite term, promissory notes or any other securities, with or without security and upon the terms and conditions regarding priority or any other manner that the Company may from time to time think beneficial and/or advantageous. For the purposes of this paragraph, the term "security" shall mean mortgaging, encumbering, pledging, assigning or creating in any other way any rights or priorities in favour of any person on the whole or part of the undertaking, property, assets, book debts, rights, choses in action, amounts receivable and the present and future income of the Company;

1. to guarantee, provide guarantees or indemnities, undertake or otherwise support or secure, whether or not upon the reception of any consideration or advantage by the Company, and whether or not with its personal promise, and whether or not with security, or generally in any other manner that the Company may from time to time think beneficial and/or advantageous, the responsibilities, the fulfilment of contracts and obligations and the payment of any amounts to any person, firm or company, whether, at the relevant time, it is a parent, subsidiary, associate or affiliate company of the Company, whether the Company has a contractual relation with such person, firm or company, whether the Company has an interest in such person, firm or company, and to assist in any other way that the Company may think beneficial and/or advantageous any other person, firm or company. For the purposes of this paragraph, the term "security" shall mean mortgaging, encumbering, pledging, assigning or creating in any other way any rights or priorities in favour of any person on the whole or part of the undertaking, property, assets, book debts, rights, choses in action, amounts receivable and the present and future income of the Company;
1. to carry out transactions in relation the purchase or, in any other way, the obtainment, sale, exchange, conversion, direct conversion or swap, the granting or collection, the exercise of option rights or other transaction or legal act of any nature or description in relation to foreign exchange in any currency, commodities, currency exchange rates, interest rates, debt securities, debentures, shares, share options or other securities of any nature or description, and to enter into financial agreements or other agreements in relation to the aforementioned transactions or legal acts or generally agreements of any nature or description, including, without limiting the generality of the foregoing, ISDA-type agreements of the International Swap and Derivatives Association and other agreements of a similar type or nature;
1. to sign, issue, accept, prepay and negotiate in bills of exchange, promissory notes, and bills of lading;
1. to accept money deposits with or without payable interest on them, in the cause of the company's business undertakings;
1. to grant advances and provide cash loans, with or without security, as the Company may from time to time think beneficial and/or advantageous;
1. to invest the Company's money that is not immediately needed in such way as the Company may from time to time think beneficial and/or advantageous;
1. to issue or guarantee the issuance or the payment of interest on shares, debentures, debenture stock or other securities or liabilities of any company or organisation and pay or provide for the payment of any brokerage fees,

commission and expenses for the underwriting process in relation to any such issuance;

1. to acquire by subscription, purchase or any other way and accept, receive, hold, trade, convert and sell any kind of shares, stock, debentures or other securities or interests in any other company, association of persons or undertaking in general;
1. to issue debentures or securities for the full or partial repayment of any movable or immovable property bought or obtained in any other way by the Company or any other services provided to the Company, and to compensate in cash or in any other way any person, firm or company for services provided to the Company by them or grant donations to the said persons;
2. to establish branches, regional offices, agencies and local councils anywhere in the world and regulate and abolish them;
1. to provide for the welfare of the officers or persons employed by the Company or former officers or persons formerly employed by it or by persons whose business activities were undertaken by the Company, or of the officers or employees of any subsidiary, dependant, associate or affiliate company, as well as the spouses, widows, dependant persons and the families of such persons through money grants, pensions or other payments (including the payment of insurance fees), to set up, to enter into agreements for registering, to support or otherwise reinforce any trust, fund or plan in favour of these persons;
1. to set up, enter into agreements for registering, support, pay assistance or contributions or otherwise reinforce any trust, fund, plan, foundation or cause of a charitable, humanitarian, religious, scientific, national or other character of a public nature;
1. to enter into and implement any agreement concerning the joint exercise of activities, the association of interests, the cooperation or the participation in the profits or the merger with any other company, cooperative or person conducting activities falling within the scope of the Company's objects;
1. to establish, promote the establishment and, in any other manner, assist any company or companies for the purpose of acquiring any of the assets or promoting any of the Company's objects or for any other purpose that the Company may from time to time think beneficial and/or advantageous;
1. to request, forward and receive by law, regulation, internal regulations or otherwise, any concession, right, privilege or licence to allow the Company to fulfil any of its objects or to modify its legal status or for any other purpose that the Company may from time to time think beneficial and/or advantageous;

1. to object to any procedure or application that may directly or indirectly damage the Company's interests and enter into and execute any agreement with any Government or Authority (supreme, municipal, local or other) that the Company may from time to time think beneficial and/or advantageous, which could be considered to contribute to the fulfilment of all or part of the Company's objects;
1. to sell, dispose of, mortgage, encumber, grant rights or privileges or transfer the activities, the property and the undertakings of the Company or any part thereof against any consideration that the Company may from time to time think beneficial and/or advantageous and/or may be considered acceptable;
1. to accept stock, shares or debentures, mortgage debentures or other securities of any other company for the full or partial payment of any services offered to such company or for any sale that was made in relation to a debt owed by such company;
2. to take all and any of the actions that is hereby authorised to take in any part of the world, either on its own or jointly with any other company, firm or person;
1. to take all and any of the actions that is hereby authorised to take in any part of the world, either on its own or through factors, trustees, subcontractors, intermediaries or agents;
1. to take all and any of the actions that is hereby authorised to take in any part of the world as a principal, factor, trustee, subcontractor, intermediary or agent for any other company, firm or person;
1. to promote the Company's registration or recognition in any country or place and act as a secretary, director or treasurer of any other company;
1. to open, close, maintain either in its name alone or with any other person or persons or through a third person or persons any kind of bank account at any banking or other institution, organisation, company or person in Cyprus or abroad and for any purpose; and
1. generally, to take any other action that may be considered to lead or contribute to the fulfilment of all or part of the aforementioned objects.

The objects explained in any subparagraph of present paragraph 3 shall be construed in the broadest possible manner without limitations and, unless the text expressly states otherwise, shall not be restricted in any manner by any reference or conclusion drawn from any other object or objects as explained in any such subparagraph or from the terms of any other paragraph or subheading or from the name of the Company or from the turn in which they are set out. The foregoing subparagraphs, the objects specified therein and the powers conferred by them shall not be considered auxiliary or complementary to those mentioned in any other subparagraph. The Company shall have the authority to exercise all or part of the powers

conferred to it by one or more of the said subparagraphs and, as the Company may from time to time think beneficial and/or advantageous, to fulfil or attempt to fulfil all or part of the objects specified therein.

Any specification, discretion or assessment exercised or conducted by the Company in relation to any of the purposes of present paragraph 3 shall be made by the Company's competent bodies, according to the provisions of the Articles of Association and/or any applicable law.

Notwithstanding the aforementioned objects, powers and other provisions, the Company (a) shall not provide financial services, unless and to the extent permitted by the applicable legislation and, if required, according to any licence issued by the Cyprus Securities and Exchange Commission or other competent Authority and (b) shall not undertake, directly or indirectly, any obligations against the public in the form of deposits, securities or other methods of borrowing. For the purposes herein, the term "public" shall not include banking or financial institutions, Members of the Company or any other company belonging to the same group of companies. The term "deposits" shall not include any amounts collected upon agreement in relation to the disposal of goods or the provision of services, but not including financial services as the term is interpreted according to the applicable Cypriot legislation. The term "borrowing" shall not include credit obtained in relation to the acquisition of goods or the reception of services.

1. The Company is a non-profit entity.
2. The Company's surplus or other income as well as its property, irrespective of their source, shall be disposed of solely for the purpose of promoting the Company's objects as they are set out in the present Memorandum of Association, and no part of them shall be paid or transferred directly or indirectly to the Members of the Company in the form of a dividend, bonus or otherwise in the form of profit.

PROVIDED that nothing in the present Memorandum of Association shall hinder the bona fide payment of a reasonable and appropriate remuneration to any Company officer or employee or to any of its members in exchange for any services actually provided to the Company, nor shall it hinder the payment of interest on the basis of the relevant statutory interest rate that is applicable to borrowed amounts, or of a reasonable rent for a building granted to the Company on rent or rented by any member for the Company. However, no member of the managing board or the directing board of the Company shall be appointed to any salaried position in the Company or to any position therein for which remuneration consists in rights and no fee or other pecuniary benefit or benefit of a monetary value shall be granted by the Company to any member of the board or the directing body, with the exception of the repayment of the costs paid out of their own pockets and any interest on the basis of the aforementioned interest rate for borrowed amounts or a reasonable and appropriate rent for a building granted to the Company on rent or rented to the Company.

1. If upon the dissolution of the Company there remain, after the repayment of all debts and the fulfilment of the totality of its obligations, any assets and

surpluses, they shall not be paid to nor shall they be distributed among the members of the Company, but shall be distributed to a non-profit charity organisation or non-profit charity organisations having similar and/or comparable objects to the objects of the Company and prohibiting the distribution of the income derived from the assets among their members, at least to the same extent as the one imposed by the Company in relation to such prohibition pursuant to or based on paragraph 5 herein. The organisations to which the Company's property will be transferred shall be determined by the Company's members at a meeting taking place at the time of its dissolution or earlier and, unless otherwise decided with the affirmative vote of the CCCI, the Company's property shall be transferred to the CCCI.

2. If and when the Company obtains a licence from the Council of Ministers according to article 20(2) of the Companies Act Cap. 113, no addition, alteration or modification of the provisions of the Company's Memorandum of Association in force shall be allowed, unless the Company wishes to submit it beforehand to the Council of Ministers for approval.
3. The liability of the members is limited.
4. Each member of the Company, in the event of its being wound up while he is a member, or within the following year, undertakes to contribute to the Company's assets for the purpose of repaying the debts and liabilities of the Company that arose before he ceased to be a member and for covering the expenses, charges and costs of winding up as well as for adjusting the rights of contributories among themselves, such amount as may be required not exceeding ten Euro (10 Euro).

We, the several persons whose names and addresses are subscribed, desire to be formed into a company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

1. AEROTRICITY LIMITED

35, Konstantinou Paleologou
Ayios Antonios
1015, Nicosia
Cyprus
Reg. No.: HE 138376
Reg. Date: 20/05/2003

1. ALLIANZ ΕΛΛΑΣ ΑΝΩΝΥΜΗ ΑΣΦΑΛΙΣΤΙΚΗ ΕΤΑΙΡΙΑ

40, Themistokli Dervi
1066, Nicosia
Cyprus
Reg. No.: AE 2847
Reg. Date: 20/12/2013

1. ANTHONY ASHIOTIS & CO

8, Samou
Ayioi Omoloyites
1086, Nicosia
Cyprus
Reg. No.: Σ 10329
Reg. Date: 12/05/2000

1. BTM TRAVEL LOGISTICS MANAGEMENT LAB LIMITED

9, Thessalonikis
Pyla
7081, Larnaca
Cyprus
Reg. No.: HE 381164
Reg. Date: 13/03/2018

1. COLUMBIA SHIPMANAGEMENT LIMITED

21, Spyrou Kyprianou
Germasogeia
4042, Limassol
Cyprus
Reg. No.: HE 52927
Reg. Date: 28/12/1992

1. IRENA GEORGIADOU

3, Pachyammou
Strovolos

2057, Nicosia
Cyprus
Cyprus ID No.: 758908
Date of Issuance: 16/07/2015

1. FRIONCON LIMITED

52A, Onasagorou
1011, Nicosia
Cyprus
Reg. No.: HE 280879
Reg. Date: 27/01/2011

1. JFD GROUP LIMITED

70, Kyrillou Loukareos
4156, Limassol
Cyprus
Reg. No.: HE 282265
Reg. Date: 23/02/2011

1. JPC SHIPMANAGEMENT (CYPRUS) LIMITED

284, Arch. Makarios III
3105, Limassol
Cyprus
Reg. No.: HE 237950
Reg. Date: 12/09/2008

Aglantzia
2112, Nicosia
Cyprus
Reg. No.: HE 25029
Reg. Date: 29/08/1985

1. KINANIS LLC

12, Egypt
1097, Nicosia
Cyprus
Reg. No.: HE 236464
Reg. Date: 20/08/2008

1. KNAUF CYPRUS LIMITED

1, Christou Zeipekki

Vasa Kellakiou
4504, Limassol
Cyprus

Reg. No.: HE 156108
Reg. Date: 31/12/2004

1. CYPRUS CHAMBER OF COMMERCE AND INDUSTRY

38, Grivas Dhigenis & 3, Deligiorgis
1066, Nicosia
Cyprus

Reg. No.: HE 19
Reg. Date: 29/04/1927

8, Vassileos Constantinou
3075, Limassol
Cyprus

Reg. No.: HE 327678
Reg. Date: 11/12/2013

1. OESTERREICHISCHER LLOYD SEEREEDEREI (CYPRUS) LIMITED

67, Franklin Roosevelt
3011, Limassol
Cyprus

Reg. No.: HE 69986
Reg. Date: 28/03/1995

1. RODL & PARTNER (CYPRUS) LIMITED

11, Grigori Afxentiou
Mesa Geitonia
4003, Limassol
Cyprus

Reg. No.: HE 306625
Reg. Date: 21/05/2012

1. SERENDIPITY LIMITED

1, Deligiorgis
1066, Nicosia
Cyprus

Reg. No.: HE 8935
Reg. Date: 08/02/1977

1. SHANDA CONSULT LIMITED

73, Arch. Makariou III
1070, Nicosia
Cyprus
Reg. No.: HE 257914
Reg. Date: 17/11/2009

1. TSC – THE TAX SAVING CORPORATION LIMITED

1, Methonis
1070, Nicosia
Cyprus
Reg. No.: HE 7690751
Reg. Date: 08/02/1977

1. TUV CYPRUS LIMITED

2, Papaflessa
Latsia
2235, Nicosia
Cyprus
Reg. No.: HE 178567
Reg. Date: 21/06/2006

1. UNIWHEELS CAR RENTALS LIMITED

107, Georgiou A'
4048, Limassol
Cyprus
Reg. No.: HE 59811
Reg. Date: 01/02/1994

1. WTE WASSERTECHNIK GMBH

103, Athalassas
2024, Nicosia
Cyprus
Reg. No.: AE 2275
Reg. Date: 21/06/2007

Dated today, the day of 2019

Witness to the above signatures

.....
Leonidas Paschalis
CCCI

1066 Nicosia

THE COMPANIES ACT (CAP. 113)
COMPANY LIMITED BY
GUARANTEE WITHOUT SHARE CAPITAL
ARTICLES OF ASSOCIATION

OF

CYPRUS GERMANY BUSINESS ASSOCIATION LIMITED

1. In these Articles of Association-

“Secretary” means any person appointed to act as a company secretary;

“Republic” means the Republic of Cyprus;

“board of directors” or “board members” or “directors” means the board member or members of the company at any given time;

“CCCI” means the “Cyprus Chamber of Commerce and Industry”;

“the Law” means the Companies Act Cap. 113 and any law replacing or modifying it; and

“the seal” means the common company seal.

Unless an intention to the contrary is stated, any expression referring to writing shall be interpreted as including printing, lithography, photography and any other mode of presenting or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in the present articles of association shall bear the same meaning as in the Law or any statutory modification thereof that is in force on the date on which these Articles of Association become binding on the company.

The regulations of the Law contained in Table “C” of the First Schedule shall apply only in so far they are repeated or included in the present regulations.

Members

2. The number of the members with which the company proposes to be registered is twenty two (22), but the directors may from time to time register an increase of members.

3. The subscribers to the Memorandum of Association and such other persons as the directors shall admit to membership shall be members of the company.

3A. The members of the company shall be distinguished persons in the business sector. They shall also be:

(a) legal persons registered according to the laws of the Republic of Cyprus or the Laws of the Federal Republic of Germany and/or

(b) natural persons conducting business activities within the Republic of Cyprus or the Federal Republic of Germany.

3B. Each legal and/or natural person that is entitled and able to become a member of the company according to the provisions of regulation 3A above shall submit a relevant application to the company secretary in the form determined from time to time by the board of directors of the company.

3C. The company's board of directors, upon receipt of the membership application as mentioned in regulation 3B above, shall be entitled during a meeting to approve or reject, at its absolute discretion, any applicant as a member of the company.

3D. Each member of the company shall pay an annual subscription fee as determined by the company's board of directors. Provided that the board of directors shall be entitled to determine an additional special fee for specific special purposes, including (without limitation) trade missions and commercial surveys. Provided, further, that the board of directors shall be entitled at any time to decide the increase or decrease of the subscription fee and, in such a case, the increase or decrease shall apply for the calendar year following the year when the decision of the board of directors was taken.

3E. No person shall be registered in the company members' register nor shall he have a right to vote in a general meeting, unless he has fulfilled all his financial obligations towards the company.

3F. Each member of the company wishing to withdraw from being a member shall give seven days' notice in writing to the company secretary.

3G. The company's board of directors shall be entitled to expel at its absolute discretion any member:

(a) that is no longer entitled or able to be a member of the company according to the provisions of regulation 3A; or

(b) whose behaviour and/or actions are not in line with the objects of the company.

3H. The totality of the fees owed by the withdrawn or expelled member shall be paid to the company and the fees that have already been paid shall not be refunded.

General Meeting

4. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual meeting of the company and that of the next. Provided that so long as the company holds its first annual meeting within eighteen months of its incorporation, it need not hold a general meeting in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.

6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 126 of the Law.

Notice of General Meetings

7. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty one days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in the manner

hereinafter mentioned or in such other manner, if any, as may be prescribed by the company in general meeting, to such persons as are, under the articles of the company, entitled to receive such notices from the company:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article, be deemed to have been duly called if it is so agreed-

(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety five per cent of the total voting rights at that meeting of all the members.

8. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting, by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Proceedings at General Meetings

9. All business transacted at an extraordinary general meeting shall be deemed special and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, the balance sheets and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration, of the auditors.

10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, members present in person amounting to at least 20% of all members and provided that the CCCI is present at the general meeting in person or by proxy shall constitute a quorum. Provided that, in the case of a general meeting concerning the appointment, removal or replacement of the CCCI director, the required quorum shall be formed by the CCCI, which shall be present at the general meeting in person or by proxy.

11. If within half an hour from the time appointed for the general meeting a quorum is not present, the general meeting, if convened upon the requisition of members or for the purpose of removing or replacing the CCCI director, shall be dissolved. In any other case, the general meeting shall stand adjourned for half an hour after the time appointed for holding the general meeting and, at the same place, the members present constitute a quorum, provided that the CCCI is present at the general meeting in person or by proxy.

12. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company or if there is no such chairman, or if he shall not be present within thirty minutes after the time appointed for holding the meeting or is

unwilling to act, the directors present shall elect one of their number to be chairman of the meeting.

13. If at any meeting no director is willing to act as chairman or if no director is present within thirty minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

14. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place and provided that the CCCI is present at the adjourned meeting in person or by proxy. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded-

(a) by the chairman; or

(b) by at least three members present in person or by proxy.

Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of proceedings of the company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

16. Except as provided in article 18, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

17. 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.

18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

19. Subject to the provisions of the Law, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being legal persons by their duly authorized representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held.

Votes of Members

20. Each member shall have one vote.

21. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction over mental illness, may vote, whether on a show of hands or on a poll, by the administrator of his property, his committee, receiver, curator bonis or other person in the nature of an administrator, committee, receiver or curator bonis appointed by that Court, and any such administrator, committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.

23. On a poll votes may be given either personally or by proxy.

24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a legal person, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed shall be deposited by post or by hand or by email at the registered office of the company or at such other place within the Republic of Cyprus as is specified for that purpose in the notice convening the meeting, not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 12 hours before the time appointed for holding the meeting, and in default the instrument of proxy shall not be treated as valid.

26. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

"..... Limited.

I/We....., of....., being a member/members of the above named company, hereby appoint..... of..... as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on

the.....day of..... 20....., and at any adjournment thereof.

Signed this..... day of 20.....”

27. Where it is desired to afford members an opportunity of voting for or against a resolution, the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

“..... Limited.

I/We, of, being a member/members of the above named company, hereby appoint.....of.....or failing him..... of....., as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the.....day of..... 20....., and at any adjournment thereof.

Signed this..... day of 20.....

This form is to be used in favour of*/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired.”

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

29. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or mental illness of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, mental illness or revocation as aforesaid shall have been received by the company at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

29A. Irrespective of any other provisions herein, yet always in pursuance of the provisions of Cypriot law, the company shall not resolve on any of the following matters without the approval and the affirmative vote of the CCCI:

(a) amendments to the company's memorandum and articles of association; and/or

(b) the winding up or liquidation or the initiation of any similar procedure of voluntary bankruptcy in relation to the company; and/or

(c) the borrowing of money and/or the conclusion of any loan agreement by the company.

Corporations Acting by Representatives at Meetings

30. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any general meeting of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

Directors

31. Unless the company otherwise decides by a resolution of the general assembly, for which the approval and the affirmative vote of the CCCI shall be required, the maximum number of directors is twenty (20), one of whom shall always be a CCCI director. The directors shall be appointed for a period of two (2) years, at the expiry of which they shall be entitled to be re-elected. The first directors of the company shall be appointed in writing by the subscriber/subscribers to the company's memorandum of association or by their majority, and in such case it shall not be necessary to convene any general meeting. Provided that the term of office of the first directors as well as any other directors appointed at any time before the company's second annual general meeting shall expire on the date of the second annual general meeting. The board of directors shall elect from among its members the following officers:

(a) a chairman;

(b) two vice-chairmen;

(c) an Honorary Treasurer, whose duties shall be determined from time to time by the board of directors;

31A. The board of directors shall further include the following ex officio members:

(a) the Ambassador of the Federal Republic of Germany to the Republic of Cyprus;

(b) the Commercial Attaché of the Federal Republic of Germany in the Republic of Cyprus.

The ex officio members of the board of directors shall not be counted for the purposes of the maximum number as referred to in article 31 above. Moreover, the ex officio members of the board of directors shall be entitled to receive notice and attend the meetings of the board of directors with no voting rights.

32. As long as the CCCI is a member of the company, it shall be entitled to appoint, remove and replace one (1) director (the “**CCCI director**”). Provided that the entitlements granted by this article to the CCCI are regarded special entitlements.

32A. The voting rights of the members of the company shall be interpreted in pursuance of article 32 above and in any proposed general meeting and/or proposed resolution of the general meeting and/or any proposed unanimous resolution in writing of the general meeting concerning the appointment, removal or replacement of the CCCI director, only the CCCI shall be entitled to receive notice, be present and vote and no other member of the company.

32B. Any proposed resolution for the amendment of these articles in relation to the procedure and entitlements concerning the appointment and removal of the CCCI director (including, without limitation, articles 10, 32, 32A and 32B) or in the event of any other proposed resolution directly or indirectly affecting the rights of the members to appoint and remove directors as provided in these regulations shall require the approval and affirmative vote of the CCCI.

Borrowing Powers

33. The directors may exercise all the powers of the company to borrow money and to charge or mortgage its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or of any third party.

Powers and Duties of Directors

34. The board of directors shall manage the business of the company and may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Law or by these articles, required to be exercised by the company in general meeting, subject nevertheless to the provisions of the Law and these articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the board of directors which would have been valid if that regulation had not been made.

34A. Irrespective of any other provisions herein, the company shall not proceed with any act and/or the company's board of directors shall not decide upon or in relation to any of the following matters without the approval and the affirmative vote of the CCCI:

- (a) any decision or act that is contrary to the policy of the CCCI at any given time; or
- (b) any decision or act which would result either in the company not operating under the auspices of the CCCI or in questioning this fact; or

(c) the change of the company's registered office or secretary.

35. The directors may from time to time and at any time by power of attorney or otherwise appoint any company or person, firm or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney or authorised representative to delegate all or any of the powers, authorities and discretions vested in him.

36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

37. The directors shall cause minutes to be made in books provided for the purpose:

(a) of all appointments of officers made by the directors;

(b) of the names of the directors present at each meeting of the directors and of any committee of the directors; and

(c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

Disqualification of Directors

38. The office of the director shall be vacated if the director:

(a) without the consent of the company in general meeting holds any other office of profit under the company; or

(b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(c) becomes prohibited from being a director by reason of any order made under section 180 of the Law; or

(d) becomes of unsound mind; or

(e) resigns his office by notice in writing to the company; or

(f) is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in the manner required by section 191 of the Law; or

(g) fails to attend three consecutive meetings of the board of directors without justification or with a justification that is considered unreasonable by the majority of the directors; or

(h) is not re-elected upon the expiry of his term of office.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

Election of Directors

39. The company may from time to time by ordinary resolution increase or reduce the number of directors.

40. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy (save in the event of vacancy of the CCCI director) or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these articles. Any director so appointed shall hold office only until the next annual general meeting at which elections for the appointment of directors due to the expiry of the directors' term of office in pursuance of the provisions of article 31 will take place, and shall then be eligible for re-election.

41. Subject to the provisions of articles 32, 32A and 32B herein, the company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Law, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

42. Subject to the provisions of articles 32, 32A and 32B herein, the company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40, the company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director.

Proceedings of Directors

43. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of equality of votes, the chairman shall have a second or

casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.

44. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be three (3) directors, provided that there shall be no quorum if not at least one (1) of the directors appointed by the CCCI is present.

45. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of summoning a general meeting of the company, but for no other purpose.

46. The meetings shall be chaired by the chairman, however, in case the chairman is not present at any meeting within thirty minutes after the time appointed for holding the same, one of the two vice-chairmen shall chair the meeting and, in the absence of both, the honorary treasurer shall chair the meeting and, in case neither the honorary treasurer is present, the CCCI director shall chair the meeting.

47. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.

48. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

49. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of equality of votes the chairman shall have a second or casting vote.

50. All acts done by any meeting of the directors or of a committee of directors, or by any person acting as a director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

51. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

Deputy Directors

52. (a) Each director shall be entitled to designate each time any person not being a director to act as his deputy, either in order to perform a specific act or to generally act on his behalf, and he further has the discretionary power to dismiss him.

(b) A deputy director shall in all respects be subject to all the terms and conditions applicable to directors and shall be entitled to receive all notices concerning the meetings of the board of directors and attend, express his views and vote at any such meeting not attended by the director on behalf of whom he acts as deputy.

(c) One (1) person may act as deputy of only one director, provided that a director shall not be allowed to act as a deputy director of another director.

(d) The appointment or dismissal of a person acting as deputy of a director may be effected via letter, email, facsimile or any other way as approved by the board of directors.

(e) In case a director is deprived of his status as a director in a way other than his position being vacated at a general meeting during which he is re-elected, the person designated by him as aforesaid shall no longer have any power or authority to act as a deputy of the above director.

(f) A deputy director shall not be taken into account for determining the largest or smallest number of directors permitted each time; however, it shall be taken into account in case of determining whether there is a quorum at a meeting of the board of directors at which he is present and has a right to vote.

Secretary

53. The secretary shall always be appointed by the CCCI for such term and on such conditions as the CCCI may think fit and any secretary so appointed may be removed by the CCCI.

54. A provision of the Law or these articles requiring or authorising a thing to be done by or in relation to a director and the secretary shall not be satisfied by its being done by or in relation to the same person acting both as director and as, or in place of, the secretary.

The Seal

55. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

Accounts and Audit

56. The directors shall provide for compliance with article 141 of the Law.

57. The books of account shall be kept at the registered office of the company, or, subject to section 141(3) of the Law, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

58. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

59. The directors shall cause to be prepared and to be laid before the company in general meeting and within the time limits set by the Law the documents referred to in article 152(1) of the Law.

60. Copies of the documents referred to in article 152(1) shall not less than fourteen days before the date appointed for holding the meeting be sent to every member and every holder of debentures of the company. Provided that this article shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

Audit

61. Auditors shall be appointed and their duties regulated in accordance with the relevant provisions of the Law and the relevant legislation.

Notices

62. A notice may be given by the company either personally or by sending it by post, email or facsimile to the intended addressee or his registered address. Where a notice is sent by post, service of the notice shall be deemed to be effected, provided it was properly posted, addressed and prepaid, at the expiration of 24 hours after the letter containing the same is posted. In the event of a notice being given by email or facsimile, it shall be deemed to be effected once it is sent, bearing in mind that, in the case of email, there is no notice of non-delivery and, in the case of facsimile, there is a relevant transmission confirmation.

63. Notice of every general meeting shall be given in any manner hereinbefore authorised to-

(a) every member except those members who have not supplied to the company an address for the giving of notices to them;

(b) every person being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company (only in the case of general meetings).

No other person shall be entitled to receive notices of general meetings.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

1. AEROTRICITY LIMITED

35, Konstantinou Paleologou
Ayios Antonios
1015, Nicosia
Cyprus
Reg. No.: HE 138376
Reg. Date: 20/05/2003

1. ALLIANZ ΕΛΛΑΣ ΑΝΩΝΥΜΗ ΑΣΦΑΛΙΣΤΙΚΗ ΕΤΑΙΡΙΑ

40, Themistokli Dervi
1066, Nicosia
Cyprus
Reg. No.: AE 2847
Reg. Date: 20/12/2013

1. ANTHONY ASHIOTIS & CO

8, Samou
Ayioi Omoloyites
1086, Nicosia
Cyprus
Reg. No.: Σ 10329
Reg. Date: 12/05/2000

1. BTM TRAVEL LOGISTICS MANAGEMENT LAB LIMITED

9, Thessalonikis
Pyla
7081, Larnaca
Cyprus
Reg. No.: HE 381164
Reg. Date: 13/03/2018

1. COLUMBIA SHIPMANAGEMENT LIMITED

21, Spyrou Kyprianou
Germasogeia
4042, Limassol
Cyprus
Reg. No.: HE 52927
Reg. Date: 28/12/1992

1. IRENA GEORGIADOU

3, Pachyammou
Strovolos
2057, Nicosia
Cyprus
Cyprus ID No.: 758908
Date of Issuance: 16/07/2015

1. FRIONCON LIMITED

52A, Onasagorou
1011, Nicosia
Cyprus
Reg. No.: HE 280879
Reg. Date: 27/01/2011

1. JFD GROUP LIMITED

70, Kyrillou Loukareos
4156, Limassol
Cyprus
Reg. No.: HE 282265
Reg. Date: 23/02/2011

1. JPC SHIPMANAGEMENT (CYPRUS) LIMITED

284, Arch. Makarios III
3105, Limassol

Cyprus

Reg. No.: HE 237950
Reg. Date: 12/09/2008

Aglantzia

2112, Nicosia

Cyprus

Reg. No.: HE 25029
Reg. Date: 29/08/1985

1. KINANIS LLC

12, Egypt

1097, Nicosia

Cyprus

Reg. No.: HE 236464
Reg. Date: 20/08/2008

1. KNAUF CYPRUS LIMITED

1, Christou Zeipekki

Vasa Kellakiou

4504, Limassol

Cyprus

Reg. No.: HE 156108
Reg. Date: 31/12/2004

1. CYPRUS CHAMBER OF COMMERCE AND INDUSTRY

38, Grivas Dhigenis & 3, Deligiorgis

1066, Nicosia

Cyprus

Reg. No.: HE 19
Reg. Date: 29/04/1927

8, Vassileos Constantinou

3075, Limassol

Cyprus

Reg. No.: HE 327678
Reg. Date: 11/12/2013

1. OESTERREICHISCHER LLOYD SEEREEDEREI (CYPRUS) LIMITED

67, Franklin Roosevelt

3011, Limassol

Cyprus

Reg. No.: HE 69986
Reg. Date: 28/03/1995

1. RODL & PARTNER (CYPRUS) LIMITED

11, Grigori Afxentiou
Mesa Geitonia
4003, Limassol
Cyprus

Reg. No.: HE 306625
Reg. Date: 21/05/2012

1. SERENDIPITY LIMITED

1, Deligiorgis
1066, Nicosia
Cyprus
Reg. No.: HE 8935
Reg. Date: 08/02/1977

1. SHANDA CONSULT LIMITED

73, Arch. Makariou III
1070, Nicosia
Cyprus
Reg. No.: HE 257914
Reg. Date: 17/11/2009

1. TSC – THE TAX SAVING CORPORATION LIMITED

1, Methonis
1070, Nicosia
Cyprus
Reg. No.: HE 7690751
Reg. Date: 08/02/1977

1. TUV CYPRUS LIMITED

2, Papaflessa
Latsia
2235, Nicosia
Cyprus
Reg. No.: HE 178567
Reg. Date: 21/06/2006

1. UNIWHEELS CAR RENTALS LIMITED

107, Georgiou A'
4048, Limassol
Cyprus
Reg. No.: HE 59811
Reg. Date: 01/02/1994

1. WTE WASSERTECHNIK GMBH

103, Athalassas
2024, Nicosia
Cyprus
Reg. No.: AE 2275
Reg. Date: 21/06/2007

Dated today, the day of 2019

Witness to the above signatures:

.....

Leonidas Paschalis
CCCI

1066 Nicosia

I HEREBY CONFIRM that the above Memorandum
and Articles of Association of the
Company were drafted by myself

(signature).....

Solicitor

2-4, Arch. Makarios III Avenue

Capital Center

9th Floor

Nicosia 1065

CYPRUS