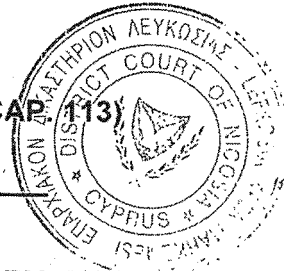


THE COMPANIES LAW (CAP 113)



26/3/18

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

UGM SECURITIES LIMITED

1. The name of the company (hereinafter called "the Company") is: **UGM SECURITIES LIMITED**
2. The registered office of the Company will be situated in Cyprus.
3. The objects for which the Company is established are:
 - (1) Reception and transmission of orders in relation to one or more financial instruments.
 - (2) Execution of orders on behalf of clients.
 - (3) Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management.
 - (4) Foreign exchange services where these are connected to the provision of investment services.
 - (5) Investment Advise.
 - (6) (a) To set up and operate offices in Cyprus or abroad for the management and administration of business activities of the company.
 - (b) To undertake and carry on either alone or jointly with others anywhere in the world, the office or offices and duties of, and act as, trustee, administration of trusts, custodian trustee, executor, administrator, liquidator, manager, treasurer, receiver, attorney, consultant, agent or nominee of, or for, any natural person, company, corporation, association, scheme, trust fund, government, state, municipal or other body politic corporate or non-corporate, and generally to undertake, execute, perform and discharge any trusts or trust agency or investment business, and any office of confidence or discretion, and to distribute amongst the beneficiaries, pensioners or other persons entitled thereto, any income, capital or annuity whether periodically or otherwise, or, whether in money or specie.
 - (c) To carry on either alone or jointly with others in any part of the world the activity and business of buying, letting, or sub-letting and to acquire by grant, to cede or in exchange or otherwise to acquire or hold, to sell, dispose in any way whatsoever, to develop and use any real estate by constructing on it any building or edifice, or by dividing it into building plots or by using it for all kinds of agricultural cultivation and plantation or dividing it into other spaces, including roads, children's grounds, gardens, parking places and other projects and places

- (d) The provision of services in relation to computer science, computers, software programs and internet, the creation, trade and development of software programs for computers, the creation and promotion of software applications and software systems, the production and the promotion of several programs, enterprises, websites and any kind of applications to internet, the improvement and the upgrade of software programs for the better optimization of software programs to chain of shops globally and generally solutions for the improvement and upgrade of software programs.
 - (e) To carry on the activities and business of importers, exporters, wholesalers, retailers, distributors, commercial agents, resellers, commission agents, brokers, representatives, providers, store-keepers, distributors, of any kind of goods, products, supplies, possessions, raw materials, computers, printers and all their parts and accessories, faxes, photocopying machines, typewriters, software, machinery, electric units, household and electric items, pharmaceutical goods and products, gifts, toys, supplies or other objects, goods or products of any kind and description.
- (7)
 - (a) To negotiate, buy, sell, administer, store, import, export, re-export, advertise, transport of any kind of goods, products, materials, supplies or of any other objects of every kind.
 - (b) To carry on the activities and business of movers, transporters, store-keepers, loaders, contractors, forwarding agents, for the transportation of goods or loads of any kind, and of every related trade or commercial act, work or activity.
 - (c) To carry on the activities and business of consultants in relation to any matter or any branch of any enterprise or industry.
- (8) To carry on, either alone or jointly with others, business of any nature and description in advertising, public relations and sales promotion and generally any trade and related activity whatsoever, and to acquire and make available opportunities and means of advertising and public relations and to carry out the work of publisher, owner of magazines and newspapers, publisher of commercial, literature or other catalogues, press agent, bookseller, book -binder, designer and printer.
- (9) To carry on either alone or jointly with others anywhere in the world the business of purchasing or otherwise acquiring letters patents, licences, brevets d'invention, trade marks, copyrights, inventions, licences and privileges, secret processes and know-how, designs and drawings, formulas, technology and data reports, computer software and know-how, technical know-how and expertise, subject to royalty on an exclusive or limited basis or any part interest therein , either alone or in common with others in any part of the world and to sell, let, license or sub-license or grant any patent rights, brevets d'invention, concessions, licences, inventions, rights or privileges, secret processes and know-how, trade marks, copyrights, designs and drawings, formulas, technology and data reports, computer software and methods specially related to these, and technical know-how and expertise, which belonged to the Company, or on which the Company may acquire an interest in whole or in part.
- (10) To acquire (by initial registration or otherwise), possess, negotiate, liquefy, develop, administer, manage, buy, sell, exchange, mortgage, encumber, hire, distribute, get rid of or cede any right whatsoever or interest in or on or relating to any movable or immovable property of any nature whatsoever, including (without prejudice to the generality of the above) shares, scrips, securities, bonds, promissory notes, treasury bills, mortgages, liabilities, sureties, stocks, tenders and contingent, reversionary or other interests or rights in any title or in relation to it.

- (11) To undertake and exercise either alone or jointly with others anywhere in the world the function of consultant auditors, accountants, the office or the offices and duties of director, manager, secretary, treasurer, consultant, agent or representative of or with any company whatsoever, natural person, legal person, association, scheme, trust foundation, government, state, municipal or other political whether legal or not body or person and to hire and secure the services of professionals, clerks, manual workers and other personnel and workers, and to conclude agreements with such personnel and with the workers, with the aim of making their services available to any person, firm, association or company and to provide or secure the provision by others of the entire and any service whatsoever, need, necessity or requirement of any nature, pertaining to the business field requested by any person, firm, association or company, which is related to any business or activity exercised by them.
- (12) To advise or render either alone or jointly with others anywhere in the world, any services to any Government, Authority, private or other business whatsoever, on any matters relating to any branch or field of their activities, including (without prejudice to the generality of the above), management, efficiency, policy, organization, reconstruction, development, expansion, personnel, production, marketing, costing, business methods, and systems and to advise upon, direct or manage the accounts of the accounting system of any such businesses and services relating to any kind of feasibility studies, personnel, executive selection, planning, production cost, sales, marketing, methods, and systems, re-construction, mergers, expansions, overhead controls, computers and data processing procedures.
- (13) To carry on either alone or jointly with others anywhere in the world, any business, work, operation or activity whatsoever relating to connected with or involving stocks, share bonds, commodities of all kinds real estate in general developing, buying, selling and financing real estate and other businesses, sinking of wells, pumping, diving, surveying, mineral or gas exploration, extraction or exploitation, installation or building of any structures and in connection with or in relation to the above, to act as contractors, sub-contractors, suppliers of power, designers, surveyors, managers, tenderers, agents, consultants, advisers, insurers, engineers, machinists, financiers, ship-chandlers, transporters and brokers of insurance, stocks, shares and all other goods and products.
- (14) To carry on either alone or jointly with others anywhere in the world the business of providing services including consultancy in telecommunications and systems engineering, training of engineers and technicians, and other personnel, assisting governments in the preparation of invitations for tender, preparing new telecommunications systems, supervising the engineering design, preparing test plans and procedures and supervising, installing and testing of telecommunication systems, of merchants of telecommunication equipment, tools and machinery, of contractors and manufacturers of Telecommunication installations, Telecommunication towers, masts and antennas, contractors, sub-contractors, builders, engineers, designers, surveyors, tenderers, contractors, maintainers, repairers, managers of any kind of buildings, premises, structures, plant, projects, machinery, roads, ditches, harbours, pipelines or works of any nature independently of their volume or value and to acquire, sell, let or make available any kind of 'know-how' and engineering services.
- (15) To carry on either alone or jointly with others anywhere in the world the business of consultants, managers, financial advisors, analysts, controllers, examiners, researches of or in relation to any kind of real estate or industry or business of any nature either in the private or in the public sector, as well as the business of financiers, trustees, investment company and a company engaging, acquiring and making available services and goods, including (without prejudice to the generality of the above) the promotion or setting up of companies and the subscription of shares therein, the buying and selling of securities and the raising and disposal of funds.

- (16) To carry on either alone or jointly with others anywhere in the world representation, distribution, import, sales, services, operations, leasing, installation, manufacturing, training, research and development, public relations, investment and financial services in the communications, computer products fields and high technology products, the development, promotion and sale of products and services, the rendering of information regarding the communications and computer products fields, the provision of liaison activities for affiliated companies with industry groups, government entities and other communications organizations, the participation in other companies whether commercial or civil, as partner, shareholder or quota holder, and the rendering of any other services which may be complementary to those indicated hereinafter.
- (17) To carry on either alone or jointly with others anywhere in the world activities of business consultants and of management consultants to industrial and commercial or any other enterprises in general, and to advise on methods of development and improving of such enterprises in the fields of technology, industry and commerce, as well as on matters of personnel and administration, introduction of systems or processes of production, storage, distribution, marketing of products and systems of sales and sales promotion and to undertake research on all above mentioned matters and to carry on special studies on such matters and to undertake the establishment of high technology products, computers and computer systems to this effect and to provide the necessary expertise software or other necessary materials to this purpose.
- (18) To carry on the activity and business of an investment company and those of an investment trust company and to acquire either by initial subscription upon flotation or by contract or buying or in exchange or otherwise and either in the name of the Company or in the name of any other nominee and to possess, use, encumber, exchange, withhold, to sell or otherwise to get rid of in any way, under any terms, any shares, stock, debentures and debenture stock, government bonds, promissory notes, liabilities, titles and securities of any nature, which are issued or guaranteed by any government, sovereign state, natural or legal entity, partnership, public body or authority supreme, subsidiary, municipal, local or other, situated anywhere and whether all these are paid in whole or not and under any terms it would seem proper and to acquire, hold, use, sell or otherwise to get rid of or to encumber, under any terms it would seem proper, the whole or part of any interest in any activity or business, any letters patent, licences, designs, trade marks, intellectual property rights, secret processes, licences, brevets d'invention, rights and privileges which are liable to annual royalties or otherwise and whether all these are exclusive or not on a limited basis or otherwise.
- (19) To carry on the activities of consignees, agents, brokers for commercial firms of any nature and for imports, exports, purchases, sales, exchanges of goods, industrial products, machinery, agricultural products, minerals, specially for computers, computer software and generally of products of any nature and kind, as well as to carry out seminars, lectures, meetings, conferences and educational classes and also any auxiliary activities related to these.
- (20) To undertake and to continue the function and offices and the rights and obligations and to act and carry on activities and business as auditors, accountants, Board Directors, secretaries or treasurers, liquidators, executors, administrators, official receivers, lawyers, nominal beneficiaries, trustees, foremen, caretakers, in all the sectors and fields and in relation to any person, body with a legal or non-legal personality or otherwise and whether governmental, municipal, private, public or otherwise.
- (21) To carry on the activities or business of directors, managers, analysts, administrators, supervisors, examiners, researchers, advertisers, printers, publishers, promoters, statisticians, evaluators, assessors, tenderers, economists, merchants, general transporters, representatives and delegates, in all the sectors and fields, as well as

the activities and business or enterprises of a company dealing in locating, acquiring, trading and making available in any way services of know-how, goods and resources.

- (22) To carry on the activities or business of a holding company, and also to acquire by contract, purchase, exchange, grant, initial public offer or otherwise and whether in the name of the Company or in the name of a nominal holder and to possess, use, administer, mortgage, encumber, modify, sell or get rid of in any other way, under any terms, any movable or immovable property, or any rights therein, including (without prejudice to the generality of the above) any shares, group of shares, bonds, securities, promissory notes, liabilities and stocks of any nature, which have been issued or guaranteed by any government, sovereign authority, natural or legal person (whether with a legal personality or not), public body or authority, supreme, subsidiary, municipal, local or other, wherever situated and whether fully paid up or not under any terms deemed appropriate.
- (23) To carry on the activities or business of secretary, director, attorney, managing director, administrative director, shareholder, receiver or agent of any company, enterprise, public or private organization, of every agency or other authority or rule or private person and generally of every natural or legal person.
- (24) To carry on the activities or business of agents and advisors in relation to any kind of management, administration, control, organization, regulation of companies, business, firms or persons and to conduct the work and activity of a services providing company, or a company providing the services of arbitrators, or providing or participating or assisting in the provision of consultancy, managerial, administrative or other services on any subjects and in providing assistance to the handling and resolution of problems, disputes and claims between companies, organizations, persons or enterprises of any kind.
- (25)
 - (a) To acquire and hold shares in Companies or in other legal entities as nominee shareholder, and trustee, and generally to offer and provide work of an organizational or administrative kind or provide advice, to carry on the activity and business of trustee company and generally to carry out the business of consultants and advisors.
 - (b) To carry on the activities and business of a holding company and to acquire and hold shares or other securities or titles of ownership in companies or other legal entities of any kind.
- (26) To carry on the activity and business of consultants on subjects relating to the administration, organization of industries and enterprises, the training of industrial personnel and that of enterprises, the development and investment of capital, reserve stocks, shares, money, and to offer advice in relation to the means and methods for further development and improvement of any kind of business and/or industries and in relation to all systems and/or procedures connected with the production, storage, distribution, advertisement and sale of goods and/or insurance and/or movable or immovable property and/or related objects connected with the supply of services.
- (27)
 - (a) To carry on the activities and business of builders and contractors, road constructors, engineers, architects, civil engineers, electricians, furniture manufacturers, decorators, plumbers, loaders, store-keepers and generally of contractors of every type of building road activity, general constructions and electrical, and mechanical or mechanical engineering activities
 - (b) To carry on every type of industry, handicraft or business.

- (28) To acquire by purchase, gift, exchange or otherwise, possess and register in the name of the Company, to develop, exchange, assign, lease, let on hire purchase terms, sub-lease, administer, exploit, charge, mortgage, sell or otherwise dispose of, movable or immovable property of any nature including land, building sites, plots, fields, buildings, as well as any easements, privileges, licences shares or other rights or interests in, or over movable or immovable property.
- (29)
- (a) To carry on investment business and/or provide investment services exclusively on its own behalf and/or exclusively to its mother or subsidiary business or subsidiary business or to a subsidiary of its mother company and for that purpose to acquire and register in the company's name for its own account or on behalf of others as above specified, by way of gift, purchase, loan or otherwise, shares, stock, debentures, debenture stock, bonds, money, or other securities of any nature issued or guaranteed by any company, government or other authority and to exercise all the powers and rights conferred by or arising out of holding or ownership of any of them and to sell, substitute, mortgage, pledge or otherwise dispose, invest and exploit same including its own shares.
 - (b) To carry on investment business and for that purpose to acquire and register in the Company's name for its own account or on behalf of others by way of gift, purchase, loan or otherwise, shares, stock, debentures, debenture stock, bonds, money, or other securities of any nature issued or guaranteed by any company, government, or other authority and to exercise all the powers and rights conferred by or arising out of holding or ownership of any of them and to sell, substitute, mortgage, pledge or otherwise dispose, invest and exploit same.
 - (c) To receive money on deposit, with or without allowance of interest thereon.
 - (d) To advance and lend money upon such security as may be thought proper, or without any guarantee or security thereof.
 - (e) To acquire by subscription, purchase or otherwise, and to accept, take, hold, deal in, convert and sell, any kind of shares, stock, debentures or other securities or interests in any other company, society or undertaking whatsoever.
 - (f) To lend and advance money or give credit to any person, firm or company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts of obligations by any person, firm or company; to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person, firm or company; and otherwise to assist any person or company as may be thought fit.
- (30) To finance, lend or advance credit or other financial assistance, or to provide assistance or services for the securing of finance, lending or provision of credit or other assistance, to persons associated or dealing with the Company or to any other persons.
- (31) To provide guarantees and grant letters of indemnity in relation to obligations or contracts and/or loans of any persons, companies, firms or other organizations subsidiary or otherwise affiliated with the Company or dealing with or are customers of the Company or any other third natural or legal persons, firms or enterprises.
- (32) The power to mortgage and charge its property and give guarantees, to pledge or charge all or any part of the assets and movable or immovable property of the company for the purpose of securing the obligations of any third person, company or organization.

- (33) To redeem or otherwise acquire the whole or any part of the business, assets and liabilities of any company, organization, firm or person whose objects coincide in whole or in part with the objects of the Company or any of them and to carry on, receive or liquidate any such undertaking.
- (34) To pay monies or other things for the acquisition, of any rights or property and to grant reward to any person and either in cash or by the issue of shares or other securities of the Company credited as fully or partly paid or otherwise.
- (35) To invest monies available by the Company and for that purpose to acquire, maintain, substitute, and deal with shares, debentures or other securities, bill of exchange or other interests or rights in movable or immovable property.
- (36) To pay subscriptions or contributions of charitable, benevolent or other useful purposes of a public nature, the support of which may in the opinion of the Company contribute to the enhancement of the goodwill of the Company or its relations with its employees, customers or the public in general.
- (37) (a) To contract, secure or grant, loans, or other financial, economic or credit facilities or obligations (either of the company or of another physical or legal person) with or without security in such way as the Company may consider fit and to mortgage, pledge or charge its undertaking or any part thereof, assets, movable and immovable property, present or future, wherever situate, including the unissued capital of the Company or any part thereof, to secure any loan or loans or facilities or obligations (either of the company or of another physical or legal person) and to issue bonds, promissory notes, charges, debentures, bills of exchange, securities, floating charges or debentures payable at such time and in such manner as the Company shall decide or order to achieve the above purposes.
- (b) To borrow, raise money or secure obligations (whether of the company or any other person) in such manner and on such terms as may seem expedient, including the issue of debentures, debentures stock (perpetual or terminable), bonds, mortgages or any other securities, founded or based upon all or any of the property and rights of the company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as may be thought fit.
- (c) Upon any issue of shares, debentures or other securities of the company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares debentures or other securities of the company, or by the granting of options to take the same, or in any other manner allowed by law.
- (d) To issue, or guarantee the issue of or the payment of interest on, the shares, debentures, debentures stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and underwriting in respect of any such issue.
- (38) (a) To accept mortgages, bonds, debentures, charges or other securities or facilities and to assign, transfer, amend, substitute or release same to secure the obligations either of the company or of any other physical or legal person.
- (b) The supply of any type of security or indemnity in any way towards any physical or legal person and to the benefit of any physical or legal person and the security of any guaranteed amount with the granting of the same charges and /or securities as it would have been for a conclusion of a loan from the company and the provision and receipt of counter-guarantees and cross-guarantees.

- (39) To sign, execute, endorse, transfer, redeem, negotiate and discount promissory notes, bonds, bills, bills of lading and other negotiable or transferable documents, instruments or titles or other mercantile documents and generally to perform any other similar transactions.
- (40) To establish, promote or participate in the establishment of any company and to acquire by subscription, purchase or otherwise accept, take, hold, substitute, sell or otherwise dispose of shares, stocks, monies, debentures or other securities or interests in any Company, entity or enterprise.
- (41) (a) To issue and allot fully or partly paid shares in the capital of the Company for the payment of any movable or immovable property purchased or otherwise acquired by the Company or for any services rendered to the Company and to pay in any other way for any property or service thus acquired or rendered to the Company.

(b) To issue and allot fully or partly paid shares in the capital of the company or issue debentures or securities in payment or part payment of any movable or immovable property purchased or otherwise acquired by the company or any services rendered to the company and to remunerate in cash or otherwise any person, firm or company rendering services to this company or grant donations to such persons.
- (42) To enter into any agreements contract and do any act with any State, Governmental, Municipal Commune or other Authority, body or Organization or with any person as in the circumstances may be considered necessary or conducive to the attainment of the objects of the Company.
- (43) To file applications and commence procedures and to take out, purchase or otherwise acquire, lease, substitute, register and use any right to patents, trade marks, licenses, business names, copyrights, concessions, easements, legal powers, rights or privileges and to sell, lease or give by way of gift, assign or otherwise secure or grant licenses for the use thereof.
- (44) To amalgamate or enter into partnership, participate in profits, join in any way, joint venture financial arrangement or cooperation with any natural or legal person having business either in Cyprus or abroad and carry on or engage in any business, work, activity or act which the Company may carry on or which may in the opinion of the directors be carried on in conjunction with the business of the Company or in a way serving directly or indirectly the objects of the Company.
- (45) (a) To distribute in specie among the members any property of the Company or the proceeds of sale or disposition generally of any such property on condition that if such distribution would result in reduction of Capital this shall be done as may be provided by the Law from time to time.

(b) To sell, dispose of, mortgage, charge, grant rights or options or transfer the business, property and undertakings of the company, or any part or parts thereof, for any consideration which the company may see fit to accept.

(c) To accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to it by this company or debt owing from any such company.

(d) To distribute in specie or otherwise as may be resolved for the time being any assets of the company among its members and particularly the shares, debentures or other securities of any other company belonging to this Company or which this company may have the power of disposing.

(e) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, principals, sub-contractors or

agents for, any other company, firm or person, or by or through any factors, trustees, sub-contractors or agents.

- (46) To pay all charges expenses and costs relating to the promotion and formation of the Company or which the Company shall consider to be in the nature of preliminary expenses, including study fees, consultancy fees, printing stationery and other related expenses.
- (47) To establish, participate, finance and maintain or contribute to the establishment and maintenance of any Pension, Provident Fund or other benefits with or without contributions or for the welfare or assistance of any persons which are or at any time have been in the employment of the Company or in any other company which is subsidiary, associated or in any other way connected to the Company or persons who have been Directors or officers of the Company or of any subsidiary or associated company as above, or the spouses, widows, widowers, families or the dependants of any such persons and to pay or otherwise contribute to the granting to such persons of donations, bonuses, pensions, grants, contributions or other assistance.
- (48) To register or recognize in any other country and to comply with any terms or conditions enabling the Company to carry on business and to establish in any such country offices, branches or agencies in order to achieve the objects of the Company.
- (49) To carry out any of the above activities, business, acts or works in any place in the World and either by the Company acting in its name and for its own account or as agent, broker, contractor, trustee or otherwise and either alone or in conjunction with others and either directly or through agents, subcontractors, nominees or otherwise.
- (50) To adopt, acknowledge, ratify and perform any contract, act or transaction entered into or made for account or on behalf of the Company before incorporation with or without modifications as the Directors may think fit.
- (51) To undertake and carry out any other business, act or activity which in the opinion of the Board of Directors may be carried out usefully, incidentally or in parallel with any other object and business of the Company or which may enhance directly or indirectly the value, usefulness or productivity of any of the business, work, assets or rights of the Company.
- (52) Generally to do all such other things as may appear to the Company to be useful, incidental or conducive to the attainment directly or indirectly of the above objects or any of them.
- (53) To do any act which is conducive to or necessary for the achievement of the above or of any of the above objects severally.

Provided that:

- (a) It is hereby expressly declared that each sub-clause of clause 3 of the Companies Law (Cap. 113), of above shall be construed independently of any other sub-clause thereof and that none of the objects mentioned in any of the above sub-clauses shall be deemed to be merely subsidiary to the objects mentioned in any of the other above sub-clauses.
- (b) Notwithstanding anything in this Memorandum of Association provided, no amendments of the present clause which defines the objects of the Company shall take place without the prior approval of the proper Governmental authorities.

And it is hereby declared that in interpreting this paragraph the powers conferred on the Company by any sub-paragraph hereof shall not be limited or restricted in any way by reference to any other sub-paragraphs or the name of the Company and each sub-paragraph shall be interpreted independently as if each one of them contained the main objectives of the Company.

And it is further declared that where in this paragraph the word "COMPANY" does not refer to this Company shall be deemed to include any company or body corporate with limited liability or not or other legal person whether it resides in Cyprus or abroad and whether it has been incorporated under the Laws of Cyprus or any other State. And the word "person" (unless the context expressly otherwise requires) shall be deemed to include a legal person.

4. The liability of the members is limited.
5. The share capital of the Company is EUR 1000 (One Thousand Euro) divided into 1000 shares of Euro 1 each with power of the Company to increase or reduce same and with power to issue any of the shares in the capital, initial, or increased, with or subject to any preferential, special, defined, restrictive or dilatory rights or terms as to dividend, repayment of capital, voting rights, surplus assets, or other rights or terms.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Description of Subscribers	Number of shares taken By Each Subscriber
--	--

ELIDI CAPITAL LTD
HE 346010
CYPRUS COMPANY
ANDREAS MIAOULI, 52,
FLAT 101
LAKATAMIA
2320, NICOSIA

1000 ORDINARY SHARES

This has been signed on the..... day of2016

Witness to the above signatures

(Sgn.)
POLINA NESTERENKO
PASS. No. ER 636554
UKRAINIAN CITIZEN
KENNEDY 64
ACROPOLIS , 1076
NICOSIA

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: Cyprus

This public document

2. has been signed by Annita Christodoulou

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 - MIPO

6. the 23/12/2024

7. by Myria Georgiou

8. No NIC MIPO-NIC 000905492/2024

9. Seal/stamp:

10. Signature:



For Permanent Secretary
Ministry of Justice and Public Order

91977438

Note: This apostille only certifies the signature, the capacity of the signer and the seal or stamp it bears. It does not certify the content of the document for which it was issued (Article 2 of the Hague Convention 1961).

THE COMPANIES LAW (CAP. 113)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

UGM SECURITIES LIMITED

PRELIMINARY AND DEFINITIONS

1. The Company is a private company and accordingly:
 - (a) the right to transfer shares is restricted in the manner hereinafter prescribed;
 - (b) the number of members of the Company (excluding persons in the employment of the company and 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 of the Company) is limited to fifty.

Provided that where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
 - (d) The Company shall not have power to issue share warrants to bearer.
2.
 - (a) Subject to the following regulations, the regulations contained in Part I of Table A of the First Schedule of the Companies Law Cap 113 (hereinafter called Table "A") with the exception of regulations 24, 25, 53, 60, 62, 75, 79, 82, 89 to 94, 98, 99, 106 and 113, shall apply to the Company but in case of change or inconsistency or doubt between Table A and these regulations the present regulations shall prevail.
 - (b)
 - (1) the Company maybe incorporated and/or operate as a private company limited by shares with one member. In such a case the regulations contained in part 1 of Table A of the First Schedule of the Companies Law Cap 113, with the exception of regulations 24, 25, 53, 60, 62, 75, 79, 82, 89 to 94, 98, 99, 111 (a), 112, 106 and 113, shall apply to the Company but in case of change or inconsistency or doubt between these regulations and Table A, (with the exception of regulations 24, 53, 111 (a) and 112) the present regulations shall prevail.
 - (2) When the Company has a sole member, part 3 of Table A in the first Schedule of the Companies Law, Cap. 113 shall apply.

- (a) the sole member of the Company exercises all the powers of the general assembly according to the Law, provided always the decisions to be taken by the sole member in general meetings shall be recorded in minutes or drafted in writing.
- (b) the agreements that are concluded between the sole member and the Company, are recorded in minutes or drafted in writing unless they relate to the day to day activities of the company which are concluded under normal circumstances.
- (3) (a) In Regulation 1 of Table A between the words "regulations" and "the Law" the words "and in any articles amending or adopting the same" shall be inserted.
- (b) Unless from the text is evidenced differently, words, or phrases which are contained in these regulations will have the same meaning as that of the Law or of any of its amendments when these Articles of Association become binding for the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 4. The Company may from time to time by special resolution increase its share capital by such amount to be divided in shares of such value and to be issued to such persons and under such terms as the resolution may prescribe.
- 5. The unissued shares in the initial or increased capital of the Company shall, subject to any special resolution of the Company, first be offered to the members in proportion as nearly as possible to the nominal value of the shares held by them. Any such offer shall be opened for acceptance for a period of not less than 6 weeks from the dispatch thereof. Any shares not accepted within the said period shall be at the disposal of the Directors who may allot, offer or otherwise dispose of them to such persons at such times and on such terms as they may think proper.
- 6. (a) Subject to the regulations of these Articles, the shares shall be at the disposal of the Directors who shall have power to issue, allot, distribute or in general dispose of them to any persons at any time with or subject to any preferential, special, defined or deferred rights or terms as to dividends, repayment of capital, voting rights, participation in surplus assets or such other terms and conditions as they may deem appropriate.
- (b) Subject to the provision of section 112 of the Law and of these Articles, the Company may if so wish, by a decision of the board of Directors and if this is communicated to it in writing, to acknowledge the existence of a trust in any share, even if this trust cannot be recorded in the register of Members. This acknowledgement by the Company is becoming known with a letter to the trustees and is irrevocable, once the trust continues to be in existence and irrespective of the fact that the trustees or part of them have been replaced.
- (c) The company recognises the subscription and possession of shares by nominee shareholders on behalf of beneficiaries who (the nominees) will hold the shares in trust for the beneficiaries. The nominees will be entitled to exercise on behalf of the beneficiaries all the rights afforded by these regulations to members.

PURCHASE OF SHARES

7. Subject to the provisions of the Law, the Company may purchase or in any other way acquire its own shares either directly or through a person who acts on its own name but on behalf of the Company.

LIEN

8. In Regulation 11 of Table A the words "not being a fully paid share" and "other than fully paid shares" shall be omitted.
9. No member shall charge any share by way of pledge or security as security for any loan, debt or obligation without the former consent in writing of the Directors and the Directors shall refuse to register or recognize any such lien or security given in contravention of this Regulation. Any pledge or security given in contravention of this Regulation shall be deemed void as against the Company.

CALL ON SHARES

10. In regulation 15 of Table A the words "provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

TRANSFER OF SHARES

11. The Directors may in their absolute discretion and without assigning any reason, decline to register a transfer of any share whether fully paid or not to a person which they do not approve and may also decline to register a transfer of share on which the Company has a lien or a transfer the registration of which would cause the number of members to exceed the number permitted under Regulation 1.
12. Regulations 22 and 23 of Table A shall be read and applied subject to the provisions of Regulation 13 of these Articles.
13.
 - (1) For the purposes of this Regulation where a person is entitled to be registered as the holder of any share in the Company he and not the registered holder of such share shall be deemed to be a member of the Company in respect of that share.
 - (2) Subject as hereinafter provided no share shall be transferred to a person who is not a Member unless and until the rights of preemption hereinafter conferred shall have been exhausted.
 - (3) Every member who desires to transfer any share or shares (hereinafter called the 'vendor') shall give to the Company notice in writing of such desire (hereinafter called 'transfer notice'). The transfer notice must state the amount considered by the vendor as reasonable price, and such transfer notice shall constitute the Company as the vendor's agent for the sale of the shares to any members of the Company (hereinafter called the 'buying members') at the price fixed as aforesaid or if the buyers so elect, at the reasonable price fixed by the Company's auditor (hereinafter called the "Auditor") under sub-paragraph (7) below. A transfer notice cannot be revoked except with the previous permit of the Directors.
 - (4) As soon as the price of the shares offered for sale is fixed, as provided in this Regulation, the Company shall have the obligation to give a written notice about it to all members which shall state the number and price of the shares offered for sale. This notice must also include an invitation by the Company to all its members to state in writing, within twenty eight days from such notice, whether they wish to buy any of the shares offered

for sale and in case of an affirmative answer, the maximum number of shares they wish to buy.

- (5) Upon expiration of the aforesaid time limit of twenty eight days, the Company shall distribute the shares offered for sale to the members who have expressed their wish to buy them in accordance with the above provisions and in case such members are more than one, shall distribute the said shares as far as possible to the proportion of the shares that such members already hold. No member shall be obliged to buy more shares than the number he had specified.
 - (6) After the distribution of the shares by the Company as aforesaid, the Company shall have the obligation to notify this to the vendor. Upon such notification and upon payment of the reasonable price determined under paragraph (3) or (7) of this Regulation, the vendor shall be obliged to transfer the shares to the buyers.
 - (7) In case of dispute between the vendor and the buying members or any of them, as to the reasonable price of any share, the Auditor shall, upon request submitted by any of the interested parties, certify in writing the amount which in his opinion represents the reasonable price and such amount shall be considered as the reasonable price of the shares. The Auditor in exercising the above power shall be considered to be acting as an expert and not as arbitrator and consequently the provisions of the Arbitration Law Cap. 4 shall not apply.
 - (8) In case the vendor omits to transfer the shares which he is obliged to transfer under the above provisions, the Company shall proceed to collect the consideration for the shares and shall register in the Register of Members the names of the buying members as beneficial holders. The consideration received as above shall be held by the Company as Trustee for the vendor and a receipt by the Company of the consideration shall constitute a discharge of the buying members from the obligation to pay same. And upon the entry of their names on the Register of Members under this Regulation no dispute can be entertained as to the validity of this procedure by any person.
 - (9) In case where the sale of all the shares offered for sale is not achieved in the manner above provided, the vendor shall be at liberty at any time within the period of 3 months after the expiration of the said period of twenty eight days, and subject to Regulation 11, to sell and transfer any of the indisposed shares to any person and at any price.
14. The restrictions contained in Regulation 13 shall not apply, but subject nevertheless to the other provisions of these Regulations, to a transfer of shares:
- (a) approved by a unanimous resolution of the Directors or special resolution of the Company;
 - (b) by a member to its spouse or a descendant or brother; or
 - (c) by a member to a company substantially controlled by it or in the case a member being a corporate body to its holding or subsidiary company.
15. Subject to the provisions of these Articles no transfer shall be registered except upon delivery of a valid instrument of transfer in the common form or a form prescribed by the Directors signed by both the Transferor and the Transferee or their authorized agents and any other evidence as the Directors may require to show the right of the transferor to make the transfer.
16. In Regulation 29 of Table A, between the words "personal representatives" and "of the deceased" there shall be inserted the words "or, in the absence of such personal representatives, the heirs".

PROCEEDINGS AT GENERAL MEETINGS

17. No business shall be transacted at any General Meeting unless there is a quorum when the meeting proceeds to business. Save as otherwise provided in these Articles any members present in person or by proxy and holding more than half of the shares issued for the time being shall constitute a quorum. Subject to the provisions of the Law, resolutions and questions arising at a General Meeting shall be decided by a majority of votes.
18. In Regulation 58 of Table A the words "at least three members" in sub-paragraph (b) shall be substituted by the words "any member" and sub-paragraphs (c) and (d) shall be deleted.
19. Subject to any rights or restrictions for the time being attached to any share or class of shares every member present in person or by proxy shall have on a show of hands one vote and on a secret poll every such member shall have one vote for each share of which he is the holder.
20. Subject to the provisions of the Law a resolution in writing duly signed by or on behalf of all the members of the Company entitled at all material times to receive notice of and attend and vote at General Meetings, or by their duly authorized representatives, shall be as valid and effective as if the same had been passed at a General Meeting duly convened and held.

DIRECTORS

21. Unless and until otherwise determined by the Company in General Meetings the number of directors shall not be more than ten.
22. The first Directors of the Company shall be appointed by the subscribers of the Memorandum of Association or the majority thereof and it shall not be necessary to convene a General Meeting for that purpose.

BORROWING POWERS BY DIRECTORS

23. The Directors may enter into and conclude loan agreements without any limit as to the amount borrowed or secure other credit or financial facilities and mortgage or charge all or any part of all the undertaking and property of the Company, present and future, including its unissued capital or any part thereof and issue debentures, floating debentures, mortgage debentures, fixed charges, bonds, promissory notes or other securities payable to a bearer or otherwise and whether permanent or redeemable and either outright or as security for any loan, debt, liability or obligation of the Company or any third person. Such debentures, floating debentures, mortgage debentures, fixed charges, debentures stock, promissory notes, bonds or other securities may be issued at a discount, at a premium or otherwise and with such powers as to redemption, surrender, issue of shares or otherwise as the Directors may think fit or proper.

POWERS AND DUTIES OF DIRECTORS

24. Paragraphs (2) and (4) of Regulation 84 of Table A shall not apply in the Company. Any Director or any company or partnership of which a Director is shareholder, partner or director, may enter into any contract with the Company as if he was not a Director and have any benefit or profit accrued to him through such contract. A Director may vote on any matter relating to such contract or any other arrangement notwithstanding that he may have an interest therein as well as on any matter relating to his appointment in office or post in the Company on reward or on the settlement of the terms of such appointment and he may participate in the quorum at any Meeting of the Board of Directors before which such matter shall be discussed.
25. Any Director who on the request of the Company or the Board of Directors offers any special or extra ordinary services or acts in his professional capacity for the Company or travels or resides at any place other than his usual residence for the purpose of performing his duties may be paid such additional fees or remuneration as the Directors may decide.

26. The Directors may grant retirement pensions, annuities or other gratuities or allowances, including allowances on death, to any person or to the widow or dependents of any person in respect of services rendered by him to the Company whether as Managing Director or in any other office or employment in the Company or indirectly as an officer or employee of any subsidiary of the Company, notwithstanding that he may be or may have been a Director of the Company and may make payments towards insurance or trusts for such purposes in respect of such persons and may provide for rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

DISQUALIFICATION AND ROTATION OF DIRECTORS

27. In Regulation 88 of Table A sub-paragraphs (a) and (f) shall be omitted.
28. In Regulation 95 of Table A the words "but shall not be taken into account in determining the directors who are to retire by rotation at such meeting" shall be deleted.

MEETINGS OF DIRECTORS

29. The Directors may convene for business, to adjourn and generally to regulate their meetings as they may deem fit. Matters arising at any meeting shall be decided by majority. Any Director may, and the Secretary shall at the request of any Director, summon a meeting of the Directors. Notice of the meeting shall be served to all Directors or their Alternatives.
30. The quorum necessary for the transaction of business of the Directors may be fixed by them by a unanimous decision and until so fixed one Director shall form a quorum. An Alternative Director shall be taken into consideration for the purpose of determining a quorum.
31. The meetings of the Directors may be convened and held either in Cyprus or abroad and at such place and time as the Directors may decide.
32. A resolution in writing signed or approved by letter, telegram, cablegram, telex or facsimile or other similar means by all the Directors or their Alternatives shall be as valid and effective as if same had been approved at a meeting of the Directors duly convened and held and when signed it may consist of several documents each one signed by one or more of the persons aforesaid.

ALTERNATE DIRECTORS

33. (1) Each Director shall have power from time to time to nominate any other Director or any other person to act as his Alternate and at his discretion to remove such Alternate Director. The appointment or removal of an Alternate Director shall be made by letter, cable, telex or facsimile to the Company.
- (2) An Alternate Director shall be subject in all respects to the terms existing with reference to Directors (except as regards power to appoint an alternate and remuneration) and he shall be entitled, to receive notices of the Directors' meetings and to attend, speak and vote thereat. An Alternate Director shall be entitled to a separate vote for each Director for whom he acts independently and in addition to his own vote if he is himself a Director.
- (3) The appointment of an Alternate Director shall automatically come to an end in case the Director who appointed him shall for any reason cease to be a Director for whatever reason.
- (4) A Director shall not be liable for the acts or defaults of any Alternate appointed by him.

MANAGING DIRECTOR

34. The appointment of a Managing Director shall require the written consent of the majority of the shareholders and, without prejudice to any right to treat such termination as a breach of any agreement entered into, shall be deemed to be rightly terminated if for any reason he ceases to be a Director or in case the Company by ordinary resolution decides that such appointment be terminated.
35. The directors may from time to time entrust and assign to the managing director any of their powers upon such terms, conditions or restrictions as they may think fit or necessary to enforce or impose and from time to time to revoke or vary such authorities.
36. The Directors may from time to time appoint a person as Manager and confer, entrust and assign to him any of their powers upon such terms, conditions or restrictions as they may think fit or necessary to enforce or impose and from time to time to revoke or vary such authorities.

SECRETARY

37. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. A person who is: -

- (a) the only one director of the Company or
- (b) a legal person of which its sole director is the sole director of the Company or
- (c) the sole director of a legal person which is the sole director of the Company will not be appointed as secretary.

The providence of the paragraph 38 (a) won't be effected in case of one member Company.

38. The directors have power to appoint at any time and from time to time any person as Assistant Secretary or as Alternate Secretary.
39. 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 deemed to have been satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary. The present regulation will not be effected in case of one member Company.

SEAL

40. (a) The seal of the company shall only be used by the authority of the Directors and on any document to which the seal shall be affixed shall be signed by one Director or Alternate Director or the Secretary or by some other person appointed by the Directors. The seal of the company may be used as provided above by the above persons in Cyprus or abroad.
- (b) The company may have official seal in addition to the above seal which will be as provided in article 36 (1) of the Law and may be used for the purposes mentioned therein.

NOTICES

41. In Regulation 134 paragraph (a) is deleted and substituted by the following "(a) all the members".
42. Any notice or any document may be served by the Company to any member either personally or by post to him to the address shown in the Register of Members or any other address given by him for such purpose. Notices may be served to any member by post, telex or facsimile, telegram or any other similar means to a number indicated by the member and in such case service shall be deemed to have been effected at the time of dispatch. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a registered letter containing the notice and to have been effected, in the case of a notice of meeting, at the expiration of 24 hours after the letter containing the same is posted and in any other case at the date on which delivery takes place in the ordinary course of things by the Postal Authorities.

INDEMNITY

43. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against any losses or liabilities which he may sustain or incur in or about the execution of his duties including liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favor 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 and no Director or officer of the Company shall be liable for any loss, damage or misfortune which may occur to or be incurred by the Company in the execution of his duties or in relation thereto.

Names, Addresses and Description of Subscribers

ELIDI CAPITAL LTD
HE 346010
CYPRUS COMPANY
ANDREAS MIAOULI, 52,
FLAT 101
LAKATAMIA
2320, NICOSIA

This has been signed on the..... day of2016

Witness to the above signatures

(Sgn.)
POLINA NESTERENKO
PASS. No. ER 636554
UKRAINIAN CITIZEN
KENNEDY 64
ACROPOLIS , 1076
NICOSIA

I confirm that this Memorandum and Articles
of Association have been drafted by me.

.....
MARINOS SHAMBARTAS
ID NO. 844438
LIASIDOU 10, APT. 101
2028 STROVOLOS
NICOSIA CYPRUS

TRANSLATED
TRUE COPY
ANNITA CHRISTODOULOU
FOR REGISTRAR OF COMPANIES

20/12/2024

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: Cyprus

This public document

2. has been signed by Annita Christodoulou

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 23/12/2024

7. by Myria Georgiou

8. No NIC MJPO-NIC 000905485/2024

9. Seal/stamp:

10. Signature:



MCJ

For Permanent Secretary
Ministry of Justice and Public Order
53989294



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EXHIBIT "B"



28/9/23
[Signature]

UGM SECURITIES LIMITED

Spyrou Kyprianou 20, Flat/Office 102

Agiol Omologites,
1075 Nicosia, Cyprus



At the Extraordinary General Meeting of the Company's shareholders, which was legally convened on September 27, 2023, in Nicosia, at the Company Offices, present to all the Directors and the Secretary, the following Resolution was adopted concerning the Company's change of name:

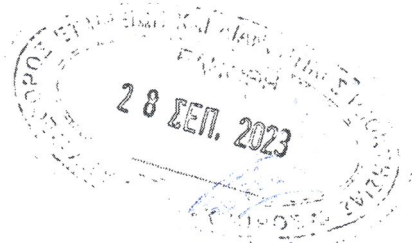
SPECIAL RESOLUTION

The Company, via this Resolution, hereby resolves to rename the Company into
ELIDI SECURITIES LTD

Nicosia, September 27, 2023

[Signature]

Savvas Zannetos
on behalf of UGM SECURITIES LIMITED
Director



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TRUE COPY
ANNITA CHRISTODOULOU
FOR REGISTRAR OF COMPANIES

20/12/2024

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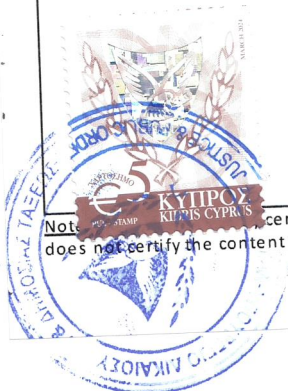
6. the 23/12/2024


7. by Myria Georgiou

8. No NIC MJPO-NIC 000905486/2024

9. Seal/stamp:

10. Signature:




For Permanent Secretary
Ministry of Justice and Public Order
78136100

Notifies that the Permanent Secretary certifies the signature, the capacity of the signer and the seal or stamp it bears. It does not certify the content of the document for which it was issued (Article 2 of the Hague Convention 1961).

EXHIBIT "B"



COMPANIES ACT CAP. 113

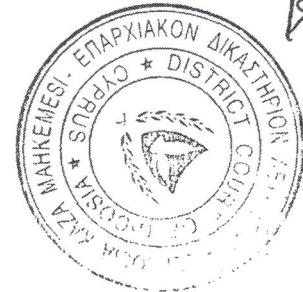
UGM SECURITIES LIMITED

HE 360073

LIMITED LIABILITY COMPANY

SPECIAL RESOLUTION

OF THE COMPANY



Today 7th of September 2022, is unanimously approved the following special resolution in accordance to the article 4 of the articles of association of the company related to the increase of share capital of the company.

SPECIAL RESOLUTION

The share capital of the company UGM SECURITIES LIMITED to be increased from €3500000 (Three Million Five Hundred Thousand euro) divided to 3500000 (Three Million Five Hundred Thousand) ordinary shares of €1,00 (One euro) each to €5000000 (Five million euro) divided to 5000000 (Five million) ordinary shares of €1,00 (one euro) nominal value each.

Savvas Zannetos
Director

Zhaslan Adilbaev
Director

TO THE REGISTRAR OF COMPANIES
OFFICE OF THE REGISTRAR OF COMPANIES
NICOSIA

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ANNITA CHRISTODOULOU
FOR REGISTRAR OF COMPANIES

20/12/2021

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Certified

5. at APOSTILLE - MJPO

6. the 23/12/2024

7. by Myria Georgiou

8. No NIC MJPO-NIC 000905487/2024

9. Seal/stamp:

10. Signature:



(Handwritten signature)

For Permanent Secretary
Ministry of Justice and Public Order

20131375

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COMPANIES ACT CAP. 113

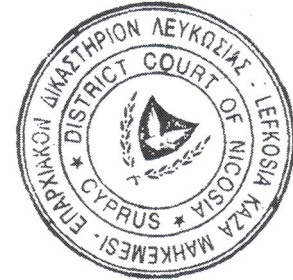
UGM SECURITIES LIMITED

HE 360073

LIMITED LIABILITY COMPANY

SPECIAL RESOLUTION

OF THE COMPANY





19/3/19

Today 18th of February 2019, is unanimously approved the following special resolution in accordance to the article 4 of the articles of association of the company related to the increase of share capital of the company.

SPECIAL RESOLUTION

The share capital of the company UGM SECURITIES LIMITED to be increased from €1.000.000 (One Million euro) divided to 1.000.000 (One Million) ordinary shares of €1,00 (One euro) each to €3.500.000 (Three million Five Hundred thousand euro) divided to 3.500.000 (Three million Five Hundred thousand) ordinary shares of €1,00 (one euro) nominal value each.


Savvas Zannetos
Director


Zhaslan Adilbaev
Director

TO THE REGISTRAR OF COMPANIES
OFFICE OF THE REGISTRAR OF COMPANIES
NICOSIA

TRANSLATED
ANNITAKHESCOPOULOU

FOR REGISTRAR OF COMPANIES

20/12/2024

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

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5. at APOSTILLE - MJPO

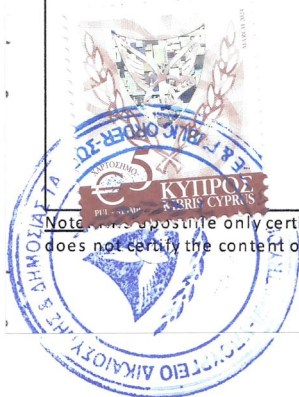
6. the 23/12/2024

7. by Myria Georgiou

8. No NIC MJPO-NIC 000905488/2024

9. Seal/stamp:

10. Signature:



For Permanent Secretary
Ministry of Justice and Public Order

56837140

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26/3/18

A1



UGM SECURITIES LIMITED

At an extraordinary general meeting of the company, which was convened and was formed on 20/02/2018, attended by the company Directors, a special resolution for amending the Company's Memorandum was examined, and after exchange of views the following special resolution was voted unanimously

SPECIAL RESOLUTION

a. as the following article is added to the company's Memorandum:

5. Provision of investment services

b. As with the addition of the new Article (5), each article is renumbered accordingly.

Savvas Zannetos
Director

Zhaslan Adilbaev
Director

TRANSLATED
TRUE COPY
ANNITA CHRISTODOULOU
FOR REGISTRAR OF COMPANIES

20/12/2024

APOSTILLE

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Certified

5. at APOSTILLE - MJPO

6. the 23/12/2024

7. by Myria Georgiou

8. No NIC MJPO-NIC 000905489/2024

9. Seal/stamp:

10. Signature:



For Permanent Secretary
Ministry of Justice and Public Order

80983946

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EXHIBIT 'B'



COMPANIES ACT CAP. 113

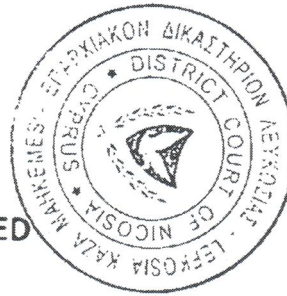
UGM SECURITIES LIMITED

HE 360073

LIMITED LIABILITY COMPANY

SPECIAL RESOLUTION

OF THE COMPANY



14/2/18

e



Today 15th of November 2016, is unanimously approved the following special resolution in accordance to the article 4 of the articles of association of the company related to the increase of share capital of the company.

SPECIAL RESOLUTION

The share capital of the company UGM SECURITIES LIMITED to be increased from €1000 (One thousand euro) divided to 1000 (One thousand) ordinary shares of €1,00 (One euro) each to €1.000.000 (One million euro) divided to 1.000.000 (one million) ordinary shares of €1,00 (one euro) nominal value each.

.....
Savvas Zannetos
Director

TO THE REGISTRAR OF COMPANIES
OFFICE OF THE REGISTRAR OF COMPANIES
NICOSIA

TRANSLATED
TRUE COPY
FOR REGISTRAR OF COMPANIES

20/12/2024

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

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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 23/12/2024

7. by Myria Georgiou

8. No NIC MJPO-NIC 000905490/2024

9. Seal/stamp:

10. Signature:

For Permanent Secretary
Ministry of Justice and Public Order
80686768



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