



**Intertrust**  
EXEMPTED Company Registered and  
Incorporated in the Cayman Islands  
11-Nov-2018



*Acting Assistant Registrar*

# The Companies Law (as amended) Company Limited by Shares

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**Memorandum of Association  
of  
ASCENT FINANCE LIMITED**

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**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

A blue ink signature of the Acting Assistant Registrar.

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# The Companies Law (as amended)

## Company Limited by Shares

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**Memorandum of Association**  
of  
**ASCENT FINANCE LIMITED**

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1. The name of the company is **ASCENT FINANCE LIMITED** (the "**Company**")
2. The Registered Office of the Company will be situate at the offices of **Intertrust SPV (Cayman) Limited**, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (as amended) (the "**Companies Law**").
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Law.
5. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a bank or trust company without being licensed under the provisions of the Banks & Trust Companies Law (as amended), or to carry on insurance business from within the Cayman Islands or the business of an insurance manager, agent, sub-agent or broker without being licensed under the provisions of the Insurance Law (as amended), or to carry on the business of company management without being licensed under the provisions of the Companies Management Law (as amended).
6. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the



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Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.

7. The liability of the members of the Company is limited to the amount, if any, unpaid on the shares respectively held by them.
8. The capital of the Company is **US\$50,000.00** divided into 50,000.00 Ordinary Shares of a nominal or par value of US\$1.00 each provided always that subject to the provisions of the Companies Law and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
9. The Company may exercise the power contained in Section 206 of the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.



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The undersigned, whose name, address and description is set out below, wishes the Company to be incorporated in the Cayman Islands in accordance with this Memorandum of Association, and agrees to take the number of shares in the capital of the Company set opposite its name.

Name Address and Description  
Of Subscriber

Number of Shares Taken by  
Subscriber

**Intertrust Nominees (Cayman) Limited**  
190 Elgin Avenue, George Town  
Grand Cayman, KY1-9005  
Cayman Islands

One Share

Christopher Smith  
Authorised Signatory

Ellen Christian  
Authorised Signatory

**Dated 09 November 2018**

Witness to the above signature:

**Christy Brown**  
Administrative Assistant, Business Support  
190 Elgin Avenue, George Town  
Grand Cayman, KY1-9005  
Cayman Islands

CAYMAN ISLANDS GOVERNMENT

Stamp Duty **PAID**

CI\$50.00

15-Nov-2018



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# The Companies Law (as amended) Company Limited by Shares

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**Articles of Association**

**of**

**ASCENT FINANCE LIMITED**

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Acting Assistant Registrar

## Table of Contents

Table A .....	3
Interpretation .....	3
Preliminary .....	5
Shares .....	6
Variation of Rights Attaching To Shares .....	6
Certificates .....	7
Fractional Shares .....	7
Lien .....	7
Calls on Shares .....	8
Forfeiture of Shares .....	8
Transfer of Shares .....	9
Transmission of Shares .....	10
Alteration of Capital .....	10
Redemption and Purchase of Own Shares .....	11
Closing Register of Members or Fixing Record Date .....	11
Treasury Shares .....	12
General Meetings .....	12
Notice of General Meetings .....	13
Proceedings at General Meetings .....	13
Votes of Members .....	15
Corporations Acting By Representatives at Meetings .....	16
Directors .....	16
Alternate Director .....	17
Powers and Duties of Directors .....	17
Borrowing Powers of Directors .....	19
The Seal .....	19
Disqualification of Directors .....	19
Proceedings of Directors .....	20
Dividends .....	22
Accounts, Records and Audit .....	23
Capitalisation of Profits .....	23
Share Premium Account .....	24
Notices .....	24
Indemnity .....	25
Non-Recognition of Trusts .....	26
Winding Up .....	26
Amendment of Articles of Association .....	26
Registration By Way of Continuation .....	26
Mergers and Consolidation .....	27
Disclosure .....	27



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

# The Companies Law (as amended) Company Limited by Shares

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## Articles of Association of ASCENT FINANCE LIMITED

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### Table A

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Companies Law shall not apply to this Company and the following Articles shall comprise the Articles of Association of the Company:

#### Interpretation

1. In these Articles:

"**Articles**" means these Articles of Association of the Company, as amended and re-stated from time to time;

"**Branch Register**" means any branch Register of such category or categories of Members as the Company may from time to time determine;

"**Companies Law**" means the Companies Law (as amended);

"**Directors**" and "**Board of Directors**" means the directors of the Company for the time being, or as the case may be, the directors assembled as a board or as a committee thereof;

"**Member**" means a person whose name is entered in the Register of members as the holder of a share or shares of the Company;

"**Memorandum of Association**" means the Memorandum of Association of the Company, as amended and re-stated from time to time;

"**Ordinary Resolution**" means a resolution:

- (a) passed by a simple majority of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Member is entitled; or



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filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

- (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members and the effective date of the resolution so adopted shall be the date on which the instrument, or the last of such instruments if more than one, is executed;

**"paid up"** means paid up as to the par value and any premium payable in respect of the issue of any shares and includes credited as paid up;

**"Principal Register"**, where the Company has established one or more Branch Registers pursuant to the Companies Law and these Articles, means the Register maintained by the Company pursuant to the Companies Law and these Articles that is not designated by the Directors as a Branch Register;

**"Register of Members"** means the register of Members of the Company to be kept in accordance with the Companies Law and includes any Branch Register(s) established by the Company in accordance with the Companies Law;

**"Seal"** means the common seal of the Company (if adopted) including any facsimile thereof;

**"Share"** means any share in the capital of the Company, including a fraction of any share;

**"signed"** includes a signature or representation of a signature affixed by mechanical means;

**"Special Resolution"** means a resolution passed in accordance with the Companies Law, being a resolution:

- (a) passed by a majority of not less than two-thirds of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a Special Resolution has been duly given and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Member is entitled, or
- (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members and the effective date of the Special Resolution so adopted shall be the date on which the instrument or the last of such instruments if more than one, is executed; and

**"Treasury Shares"** means Shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company but not cancelled.

2. In these Articles, save where the context requires otherwise:

- (a) words importing the singular shall include the plural and vice versa;
- (b) words importing persons shall include any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires,



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filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

other than in respect of a Director or officer in which circumstances Person shall mean any person or entity permitted to act as such in accordance with the laws of the Cayman Islands;

- (c) "may" shall be construed as permissive and "shall" shall be construed as imperative;
  - (d) references to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;
  - (e) reference to any determination by the Directors shall be construed as a determination by the Directors in their sole and absolute discretion and shall be applicable either generally or in any particular case; and
  - (f) reference to "in writing" shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one and partly another.
3. Subject to the last two preceding Articles, any words defined in the Companies Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

#### **Preliminary**

- 4. The business of the Company may be commenced at such time after incorporation as the Directors see fit, notwithstanding that part only of the Shares may have been allotted or issued.
- 5. The registered office of the Company shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.
- 6. The expenses incurred in the formation of the Company and in connection with the offer for subscription and issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.
- 7. The Directors shall keep, or cause to be kept, the Register at such place or (subject to compliance with the Companies Law and these Articles) places as the Directors may from time to time determine. In the absence of any such determination, the Register shall be kept at the registered office of the Company. The Directors may keep, or cause to be kept, one or more Branch Registers as well as the Principal Register in accordance with the Companies Law, provided always that a duplicate of such Branch Register(s) shall be maintained with the Principal Register in accordance with the Companies Law.



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filed as No. 345050 On 15-Nov-2018

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## Shares

8. Subject as otherwise provided in these Articles, all Shares for the time being and from time to time unissued shall be under the control of the Directors, and may be issued, allotted or disposed of in such manner, to such persons on such terms, having such rights or being subject to such restrictions as the Directors in their absolute discretion may think fit from time to time.
9. The Directors, or the Members by Ordinary Resolution, may authorise the division of Shares into any number of classes and sub-classes and the different classes shall be authorised, established and designated (or re-designated as the case may be) with such rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different classes (if any) as may be determined by the Directors or the Members by Ordinary Resolution.
10. The Company may in so far as may be permitted by law, pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any Shares. Such commissions may be satisfied by the payment of cash or the lodgement of fully or partly paid-up Shares or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.
11. The Directors may refuse to issue Shares and may refuse to accept any application to subscribe for Shares (in whole or in part) for any or no reason.

### Variation of Rights Attaching To Shares

12. If at any time the share capital is divided into different classes of Shares, the rights attaching to any class (subject to the terms of issue of the Shares of that class) may only be materially adversely varied or abrogated with the consent in writing of the holders of not less than two-thirds of the issued Shares of that class, or with the sanction of a resolution passed by at least a two-thirds majority of the holders of Shares of the class present in person or by proxy at a separate meeting of the holders of the Shares of the relevant class. To every such separate meeting the provisions of these Articles relating to general meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least one person holding or representing by proxy at least one-third in nominal or par value of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Members who are present shall form a quorum) and, subject to any rights or restrictions for the time being attached to the Shares of that class, that any holder of Shares of the class present in person or by proxy may demand a poll and each holder of Shares shall on a poll have one vote for each Share held. For the purposes of this Article the Directors may treat all the classes or any two or more classes as forming one class if they consider that all such classes would be affected in the same way by the proposals under consideration, but in any other case shall treat them as separate classes. The Directors may vary the rights attaching to any class without the consent or approval of Members provided that the rights will not, in the determination of the Directors, be materially adversely varied or abrogated by such action.



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filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

13. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be materially adversely varied or abrogated by the creation or issue of further Shares ranking *pari passu* therewith or the redemption or purchase of Shares of any class by the Company.

#### **Certificates**

14. Every person whose name is entered as a member in the Register of Members shall, without payment, be entitled to a certificate in the form determined by the Directors if the Directors so determine in their absolute discretion to issue certificates. Such certificate may be under the Seal. All certificates shall specify the Share or Shares held by that person and the amount paid up thereon, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a Share to one of several joint holders shall be sufficient delivery to all.
15. If a share certificate is defaced, lost or destroyed it may be renewed on such terms as the Directors think fit.

#### **Fractional Shares**

16. The Directors may issue fractions of a Share of any class of Shares, and, if so issued, a fraction of a Share (calculated to three decimal points) shall be subject to and carry the corresponding fraction of liabilities (whether with respect to any unpaid amount thereon, contribution, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without limitation, voting and participation rights) and other attributes of a whole Share of the same class of Shares. If more than one fraction of a Share of the same class is issued to or acquired by the same Member such fractions shall be accumulated.

#### **Lien**

17. The Company shall have a first and paramount lien on every Share (whether or not fully paid) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share. The Company shall also have a first and paramount lien on all Shares (whether or not fully paid) standing registered in the name of a person indebted or under liability to the company (whether he is the sole registered holder of a Share or one of two or more joint holders) for all moneys owing by him or his estate to the Company (whether or not presently payable). The Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to any amount payable thereon.
18. The Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, but no sale shall be made unless an amount in respect of which the lien exists is presently payable nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the Share, or the persons entitled thereto by reason of his death or bankruptcy.



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filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

19. For giving effect to any such sale the Directors may authorise some person to transfer the Shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the Shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
20. The proceeds of the sale, after deduction of expenses, fees and commission incurred by the Company, shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the Shares prior to the sale) be paid to the person entitled to the Shares immediately prior to the sale.

#### **Calls on Shares**

21. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their Shares, and each Member shall (subject to receiving at least 14 days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on his Shares.
22. The joint holders of a Share shall be jointly and severally liable to pay calls in respect thereof.
23. If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per cent per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
24. The provisions of these Articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the amount of the Share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
25. The Directors may make arrangements on the issue of Shares for a difference between the Members, or the particular Shares, in the amount of calls to be paid and in the times of payment.
26. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding without the sanction of an Ordinary Resolution, eight per cent per annum) as may be agreed upon between the Member paying the sum in advance and the Directors.

#### **Forfeiture of Shares**

27. If a Member fails to pay any call or instalment of a call in respect of any Shares on the day appointed for payment thereof, the Directors may, at any time thereafter



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during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. The notice shall name a further day (not earlier than the expiration of 14 days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a resolution of the Directors to that effect.
30. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
31. A person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the Shares forfeited, but his liability shall cease if and when the Company receives payment in full of the fully paid up amount of the Shares.
32. A statutory declaration in writing that the declarant is a Director of the Company, and that a Share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share. The Company may receive the consideration, if any, given for the Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and he shall thereupon be registered as the holder of the Share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.
33. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes due and payable, whether on account of the amount of the Share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **Transfer of Shares**

34. The instrument of transfer of any Share shall be in any usual or common form or such other form as the Directors may in their absolute discretion approve and be executed by or on behalf of the transferor and if in respect of a nil or partly paid up Share, or if so required by the Directors, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to



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filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.

35. The Directors may in their absolute discretion decline to register any transfer of Shares without assigning any reason therefor.
36. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine.
37. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall (except in any case of fraud) be returned to the person depositing the same.

#### **Transmission of Shares**

38. The legal personal representative of a deceased sole holder of a Share shall be the only person recognised by the Company as having any title to the Share. In the case of a Share registered in the name of two or more holders, the survivors or survivor, or the legal personal representative of the last surviving holder, shall be the only person recognised by the Company as having any title to the Share.
39. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a member in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt person before the death or bankruptcy.
40. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

#### **Alteration of Capital**

41. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into Shares of such classes and amount, as the resolution shall prescribe.
42. The Company may by Ordinary Resolution:
  - (a) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
  - (b) convert all or any of its paid up Shares into stock and reconvert that stock into paid up Shares of any denomination;
  - (c) subdivide its existing Shares, or any of them into Shares of a smaller amount provided that in the subdivision the proportion between the amount paid and



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

the amount, if any, unpaid on each reduced Share shall be the same as it was in case of the Share from which the reduced Share is derived; and

- (d) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.

- 43. The Company may by Special Resolution reduce its share capital and any capital redemption reserve in any manner authorised by the Companies Law.

#### **Redemption and Purchase of Own Shares**

- 44. Subject to the provisions of the Companies Law, the Company may:
  - (a) issue Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Member on such terms and in such manner as the Directors may determine;
  - (b) purchase its own Shares (including any redeemable Shares) on such terms and in such manner as the Directors may determine and agree with the Member;
  - (c) make a payment in respect of the redemption or purchase of its own Shares in any manner authorised by the Companies Law; and
  - (d) accept the surrender for no consideration of any paid up Share (including any redeemable Share) on such terms and in such manner as the Directors may determine.
- 45. Any Share in respect of which notice of redemption has been given shall not be entitled to participate in the profits of the Company in respect of the period after the date specified as the date of redemption in the notice of redemption.
- 46. The redemption, purchase or surrender of any Share shall not be deemed to give rise to the redemption, purchase or surrender of any other Share.
- 47. The Directors may when making payments in respect of redemption or purchase of Shares, if authorised by the terms of issue of the Shares being redeemed or purchased or with the agreement of the holder of such Shares, make such payment either in cash or in specie.

#### **Closing Register of Members or Fixing Record Date**

- 48. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Directors may provide that the Register of Members shall be closed for transfers for a stated period but not to exceed in any case 40 days. If the Register of Members shall be so closed for the purpose of determining those Members that are entitled to receive notice of, attend or vote at a meeting of Members such register shall be so closed for at least 10 days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register of Members.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

49. In lieu of or apart from closing the Register of Members, the Directors may fix in advance a date as the record date for any such determination of those Members that are entitled to receive notice of, attend or vote at a meeting of the Members and for the purpose of determining those Members that are entitled to receive payment of any dividend the Directors may, at or within 90 days prior to the date of declaration of such dividend fix a subsequent date as the record date for such determination.
50. If the Register of Members is not so closed and no record date is fixed for the determination of those Members entitled to receive notice of, attend or vote at a meeting of Members or those Members that are entitled to receive payment of a dividend, the date on which notice of the meeting is posted or the date on which the resolution of the Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of those Members that are entitled to receive notice of, attend or vote at a meeting of Members has been made as provided in this section, such determination shall apply to any adjournment thereof.

#### **Treasury Shares**

51. Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Companies Law. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.
52. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be declared or paid in respect of a Treasury Share.
53. The Company shall be entered in the Register as the holder of the Treasury Shares provided that:
- (a) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and
  - (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Law, save that an allotment of Shares as fully paid bonus shares in respect of a Treasury Share is permitted and Shares allotted as fully paid bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.
54. Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

#### **General Meetings**

55. The Directors may, whenever they think fit, convene a general meeting of the Company.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

56. The Directors may cancel or postpone any duly convened general meeting at any time prior to such meeting, except for general meetings requisitioned by the Members in accordance with these Articles, for any reason or for no reason at any time prior to the time for holding such meeting or, if the meeting is adjourned, the time for holding such adjourned meeting. The Directors shall give Members notice in writing of any cancellation or postponement. A postponement may be for a stated period of any length or indefinitely as the Directors may determine.
57. General meetings shall also be convened on the written requisition of any Member or Members entitled to attend and vote at general meetings of the Company who hold not less than 10 per cent of the paid up voting Share capital of the Company deposited at the registered office of the Company specifying the objects of the meeting for a date no later than 21 days from the date of deposit of the requisition signed by the requisitionists, and if the Directors do not convene such meeting for a date not later than 45 days after the date of such deposit, the requisitionists themselves may convene the general meeting in the same manner, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.
58. If at any time there are no Directors of the Company, any two Members (or if there is only one Member then that Member) entitled to vote at general meetings of the Company may convene a general meeting in the same manner as nearly as possible as that in which general meetings may be convened by the Directors.

#### **Notice of General Meetings**

59. At least seven days' notice in writing counting from the date service is deemed to take place as provided in these Articles specifying the place, the day and the hour of the meeting and, in case of special business, the general nature of that business, shall be given in the manner hereinafter provided or in such other manner (if any) as may be prescribed by the Company by Ordinary Resolution to such persons as are, under these Articles, entitled to receive such notices from the Company, but with the consent of all the Members entitled to receive notice of some particular meeting and attend and vote thereat, that meeting may be convened by such shorter notice or without notice and in such manner as those Members may think fit.
60. The accidental omission to give notice of a meeting to or the non-receipt of a notice of a meeting by any Member shall not invalidate the proceedings at any meeting.

#### **Proceedings at General Meetings**

61. All business carried out at a general meeting shall be deemed special with the exception of sanctioning a dividend, the consideration of the accounts, reports of the Directors and the Company's auditors and the fixing of the remuneration of the Company's auditors. No special business shall be transacted at any general meeting without the consent of all Members entitled to receive notice of that meeting unless notice of such special business has been given in the notice convening that meeting.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

62. 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 otherwise provided by these Articles, one or more Members holding at least a majority of the paid up voting Share capital of the Company present in person or by proxy and entitled to vote at that meeting shall be a quorum.
63. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Member or Members present and entitled to vote shall be a quorum.
64. If the Directors wish to make this facility available for a specific general meeting or all general meetings of the Company, participation in any general meeting of the Company may be by means of a telephone or similar communication equipment by way of which all persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
65. The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company.
66. If there is no such chairman, or if at any general meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the Directors present shall choose any Director or person to be chairman.
67. The chairman may adjourn a meeting from time to time and from place to place either:
- (a) with consent at any general meeting at which a quorum is present (and shall if so directed at the meeting); or
  - (b) without the consent of such meeting if, in his sole opinion, he considers it necessary to do so to:
    - i. secure the orderly conduct or proceedings of the meeting; or
    - ii. give all persons present in person or by proxy and having the right to speak and / or vote at such meeting, the ability to do so,
- 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. When a general meeting is adjourned for 10 days or more, notice of the adjourned meeting shall be given in the same manner as in the case of the 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.
68. 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 by the chairman or one or more Members present in



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

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Acting Assistant Registrar

person or by proxy entitled to vote and who together hold not less than 10 per cent of the paid up voting Share capital of the Company, and unless a poll is 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 of the 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, that resolution.

69. 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.
70. 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.
71. 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.

#### **Votes of Members**

72. Subject to any rights and restrictions for the time being attached to any class or classes of Shares, on a show of hands every Member present in person and every person representing a Member by proxy shall, at a general meeting of the Company, have one vote and on a poll every Member and every person representing a Member by proxy shall have one vote for each Share of which he or the person represented by proxy is the holder.
73. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.
74. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, or other person in the nature of a committee appointed by that court, and any such committee or other person, may on a poll, vote by proxy.
75. No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of Shares in the Company have been paid.
76. On a poll votes may be given either personally or by proxy.
77. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.
78. An instrument appointing a proxy may be in any usual or common form or such other form as the Directors may approve.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

79. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
80. The instrument appointing a proxy shall be deposited at the registered office of the Company or at such other place as is specified for that purpose in the notice convening the meeting no later than the time for holding the meeting or, if the meeting is adjourned, the time for holding such adjourned meeting.
81. 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 of the Company (or being corporations by their duly authorised 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.

#### **Corporations Acting By Representatives at Meetings**

82. Any corporation which is a Member or a Director may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members or of the Board of Directors or of a committee of Directors, 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 or Director.

#### **Directors**

83. The name of the first Director(s) shall either be determined in writing by a majority (or in the case of a sole subscriber that subscriber) of, or elected at a meeting of, the subscribers of the Memorandum of Association.
84. The Company may by Ordinary Resolution appoint any person to be a Director.
85. Subject to the provisions of these Articles, a Director shall hold office until such time as he is removed from office by Ordinary Resolution.
86. The Company may by Ordinary Resolution from time to time fix the maximum and minimum number of Directors to be appointed but unless such number is fixed as aforesaid the minimum number of Directors shall be one and the maximum number of Directors shall be unlimited.
87. The remuneration of the Directors may from time to time be determined by the Directors or by Ordinary Resolution.
88. There shall be no shareholding qualification for Directors unless determined otherwise by Ordinary Resolution.
89. The Directors shall have power at any time and from time to time to appoint a person as Director, either as a result of a casual vacancy or as an additional Director, subject to the maximum number (if any) imposed by Ordinary Resolution.



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filed as No. 345050 On 15-Nov-2018

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Acting Assistant Registrar

### **Alternate Director**

90. Any Director may in writing appoint another person to be his alternate to act in his place at any meeting of the Directors at which he is unable to be present and, save to the extent provided otherwise in the form of appointment, to sign written resolutions on behalf of the appointing Director but shall not be authorised to sign such written resolutions where they have already been signed by the appointing Director. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director when the person appointing him is not personally present and where he is a Director to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. Such alternate shall not be an officer of the Company solely as a consequence of his appointment as an alternate other than in respect of such times as the alternate acts as a Director. The remuneration of such alternate shall be payable out of the remuneration of the Director appointing him and the proportion thereof shall be agreed between them.
91. Any Director may appoint any person, whether or not a Director, to be the proxy of that Director to attend and vote on his behalf, in accordance with instructions given by that Director, or in the absence of such instructions at the discretion of the proxy, at a meeting or meetings of the Directors which that Director is unable to attend personally. The instrument appointing the proxy shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Directors may approve, and must be lodged with the chairman of the meeting of the Directors at which such proxy is to be used, or first used, prior to the commencement of the meeting.

### **Powers and Duties of Directors**

92. Subject to the provisions of the Companies Law, these Articles and to any resolutions passed at a general meeting, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company. No resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that resolution had not been made.
93. The Directors may from time to time appoint any person, whether or not a director of the Company to hold such office in the Company as the Directors may think necessary for the administration of the Company, including without prejudice to the foregoing generality, the office of president, one or more vice-presidents, treasurer, assistant treasurer, manager or controller, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Any person so appointed by the Directors may be removed by the Directors or by Ordinary Resolution. The Directors may also appoint one or more of their number to the office of Managing Director upon like terms, but any such appointment shall ipso facto determine if any Managing Director ceases from any cause to be a Director, or if the Company by Ordinary Resolution resolves that his tenure of office be terminated.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

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Acting Assistant Registrar

94. The Directors may appoint any person to hold office as company secretary (and if need be as assistant secretary) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any secretary or assistant secretary so appointed by the Directors may be removed by the Directors or by Ordinary Resolution.
95. 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.
96. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or authorised signatory (any such person being an "**Attorney**" or "**Authorised Signatory**") of the Company for such purposes and with such powers, authorities and discretion (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 power of attorney or other power of appointment may contain such provisions for the protection and convenience of persons dealing with any such Attorney or Authorised Signatory as the Directors may think fit, and may also authorise any such Attorney or Authorised Signatory to delegate all or any of the powers, authorities and discretion vested in him.
97. The Directors may from, time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the three next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.
98. The Directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the company and may appoint any persons to be members of such committees or local boards and may appoint any managers or agents of the Company and may fix the remuneration of any of the aforesaid.
99. The Directors from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such local board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
100. Any such delegates as aforesaid may be authorised by the Directors to subdelegate all or any of the powers, authorities, and discretion for the time being vested to them.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

### **Borrowing Powers of Directors**

101. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.

### **The Seal**

102. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or the secretary (or an assistant secretary) of the Company or in the presence of any one or more persons as the Directors may appoint for the purpose and every person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.
103. The Company may maintain a facsimile of its Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal. The facsimile Seal shall be affixed in the presence of such person or persons as the Directors shall for this purpose appoint and such person or persons as aforesaid shall sign every instrument to which the facsimile Seal of the Company is so affixed in their presence and such affixing of the facsimile Seal and signing as aforesaid shall have the same meaning and effect as if the Company Seal had been affixed in the presence of and the instrument signed by a Director or the secretary (or an assistant secretary) of the Company or in the presence of any one or more persons as the Directors may appoint for the purpose.
104. Notwithstanding the foregoing, the secretary or any assistant secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

### **Disqualification of Directors**

105. The office of Director shall be vacated, if the Director:
- (a) becomes bankrupt or makes any arrangement or composition with his creditors;
  - (b) dies or is found to be or becomes of unsound mind;
  - (c) resigns his office by notice in writing to the Company;
  - (d) is removed from office by Ordinary Resolution; or



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

- (e) is removed from office by notice in writing signed by all other Directors (not being less than two) and delivered to the last known address of the Director.

#### **Proceedings of Directors**

106. The Directors may meet together (either within or outside the Cayman Islands) for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the secretary or assistant secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
107. A Director or Directors may participate in any meeting of the Board of Directors, or of any committee appointed by the Board of Directors of which such Director or Directors are members, by means of telephone or similar communication equipment by way of which all persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
108. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed, if there be more than two Directors shall be two, and if there be two or less Directors shall be one. A Director represented by proxy or by an Alternate Director at any meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present.
109. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors. A general notice given to the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in regard to any contract so made. A Director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.
110. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

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Acting Assistant Registrar

- the terms of any such appointment are arranged and he may vote on any such appointment or arrangement.
111. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his firm to act as auditor to the Company.
  112. The Directors shall cause minutes to be made for the purpose of recording:
    - (a) all appointments of officers made by the Directors;
    - (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
    - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.
  113. When the chairman of a meeting of the Directors signs the minutes of such meeting the same shall be deemed to have been duly held notwithstanding that all the Directors have not actually come together or that there may have been a technical defect in the proceedings.
  114. A resolution signed by all the Directors or all the members of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors or of a committee of Directors duly called and constituted. When signed a resolution may consist of several documents each signed by one or more of the Directors or members of a committee of Directors.
  115. 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 as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number, or of summoning a general meeting of the Company, but for no other purpose.
  116. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office but 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 meeting, the Directors present may choose one of their number to be chairman of the meeting.
  117. Subject to any regulations imposed on it by the Directors, a committee appointed by the Directors 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.
  118. Subject to any regulations imposed on it by the Directors, a committee appointed by the Directors may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the committee members present and in case of an equality of votes the chairman shall have a second or casting vote.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

119. 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.

#### **Dividends**

120. Subject to any rights and restrictions for the time being attached to any class or classes of Shares or as otherwise provided for in these Articles or the Companies Law, the Directors may from time to time declare dividends (including interim dividends) and other distributions on Shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor.
121. Subject to any rights and restrictions for the time being attached to any class or classes of Shares, the Company by Ordinary Resolution may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
122. The Directors may in their absolute discretion, before recommending or declaring any dividend, set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall be applicable for meeting contingencies, or for equalising dividends or for any other purpose to which those funds be properly applied and pending such application may either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit.
123. Any dividend may be paid in any manner the Directors in their absolute discretion think fit. If paid by cheque it shall be sent through the post to the registered address of the Member or person entitled thereto, or in the case of joint holders, to any one of such joint holders at his registered address or to such person and such address as the Member or person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the person to whom it is sent or to the order of such other person as the Member or person entitled, or such joint holders as the case may be, may direct.
124. The Directors when paying dividends to the Members in accordance with the foregoing provisions of these Articles may make such payment either in cash or in specie.
125. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the Shares, but if and so long as nothing is paid up on any of the Shares dividends may be declared and paid according to the par value of the Shares.
126. If several persons are registered as joint holders of any Share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the Share.
127. No dividend shall bear interest against the Company.



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

### **Accounts, Records and Audit**

128. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Directors.
129. The books of account shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
130. 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 books of account 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, record or document of the Company except as conferred by law or authorised by the Directors or by the Company by Ordinary Resolution.
131. The accounts relating to the Company's affairs may be audited in such manner with such financial year end and in accordance with such accounting principles as may be determined from time to time by the Directors.
132. The Directors in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Companies Law and deliver a copy thereof to the Register of Companies in the Cayman Islands.

### **Capitalisation of Profits**

133. Subject to the Articles and the Companies Law, the Board may:
- (a) resolve to capitalise an amount standing to the credit of reserves (including a share premium account, capital redemption reserve and profit and loss account), whether or not available for distribution;
  - (b) appropriate the sum resolved to be capitalised to the Members in proportion to the nominal amount of Shares (whether or not fully paid) held by them respectively and apply that sum on their behalf in or towards:
    - (i) paying up the amounts (if any) for the time being unpaid on Shares held by them respectively, or
    - (ii) paying up in full unissued Shares or debentures of a nominal amount equal to that sum,and allot the Shares or debentures, credited as fully paid, to the Members (or as they may direct) in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve and profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued Shares to be allotted to Members credited as fully paid;
  - (c) make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve and in particular, without limitation, where Shares or debentures become distributable in fractions the Board may deal with the fractions as it thinks fit;



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

- (d) authorise a person to enter (on behalf of all the Members concerned) an agreement with the Company providing for either:
  - (i) the allotment to the Members respectively, credited as fully paid, of Shares or debentures to which they may be entitled on the capitalisation, or
  - (ii) the payment by the Company on behalf of the Members (by the application of their respective proportions of the reserves resolved to be capitalised) of the amounts or part of the amounts remaining unpaid on their existing Shares,  
and any such agreement made under this authority being effective and binding on all those Members; and
- (e) generally do all acts and things required to give effect to any of the actions contemplated by this Article.

#### **Share Premium Account**

- 134. The Board of Directors shall in accordance with the Companies Law establish a share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share.
- 135. There shall be debited to any share premium account on the redemption or purchase of a Share the difference between the nominal value of such Share and the redemption or purchase price provided always that at the discretion of the Board of Directors such sum may be paid out of the profits of the Company or, if permitted by the Companies Law, out of capital.

#### **Notices**

- 136. Any notice or document may be served by the Company or by the person entitled to give notice to any Member either personally, by facsimile, by sending it through the post in a prepaid letter or via a recognised courier service, addressed to the Member at his address as appearing in the Register of Members or by electronic mail to any electronic mail address such Member has specified for the purpose of receiving notices. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
- 137. Any Member present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
- 138. Any notice or other document, if served by:
  - (a) post in a prepaid letter, shall be deemed to have been served five days after the time when the letter containing the same is posted;
  - (b) courier, shall be deemed to have been served three days after the time when the letter containing the same is delivered to the courier;



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

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Acting Assistant Registrar

- (c) facsimile, shall be deemed to have been served upon confirmation of transmission; and
  - (d) electronic mail, shall be deemed to have been served immediately upon transmission.
139. Any notice or document delivered or sent by post to or left at the registered address of any Member in accordance with the terms of these Articles shall notwithstanding that such Member be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Member as sole or joint holder, unless his name shall at the time of the service of the notice or document, have been removed from the Register of Members as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the Share.
140. Notice of every general meeting shall be given to:
- (a) all Members holding Shares with the right to receive notice of the general meeting who have supplied to the Company an address for the giving of notices to them; and
  - (b) every person entitled to a Share in consequence of the death or bankruptcy of a Member, who but for his death or bankruptcy would be entitled to receive notice of the meeting.

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

#### **Indemnity**

141. Every Director (including for the purposes of this Article any alternate Director appointed pursuant to the provisions of these Articles), managing Director, secretary, assistant secretary, or other officer for the time being and from time to time of the Company (but not including the Company's auditor) and the personal representatives of the same (each an "**Indemnified Person**") shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of such Indemnified Person's own dishonesty, wilful default or fraud as determined by a court of competent jurisdiction, in or about the conduct of the Company's business or affairs or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by him in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.
142. No such Indemnified Person shall be liable:
- (a) for the acts, receipts, neglects, defaults or omissions of any other such director or officer or agent of the Company; or
  - (b) for any loss on account of defect of title to any property of the Company; or



**EXEMPTED** Company Registered and  
filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

- (c) on account of the insufficiency of any security in or upon which any money of the Company shall be invested; or
- (d) for any loss incurred through any bank, broker or other agent; or
- (e) for any loss occasioned by any breach of duty, breach of trust, error of judgement or oversight on the part of such Indemnified Person; or
- (f) for any loss, damage or misfortune whatsoever which may happen in or arise from the execution or discharge of the duties, powers, authorities, or discretions of his office or in relation thereto,

unless the same shall happen through such Indemnified Person's own dishonesty, actual fraud or wilful default.

#### **Non-Recognition of Trusts**

143. No person shall be recognised by the Company as holding any Share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any of its Shares (except as otherwise provided by the Articles or the Companies Law) or any other rights in respect thereof except an absolute right to the entirety thereof in each Member registered in the Register of Members, provided that, notwithstanding the foregoing, the Company shall be entitled to recognise any such interests as shall be determined by the Directors.

#### **Winding Up**

144. If the Company shall be wound up the liquidator shall apply the assets of the Company in such manner and order as he thinks fit in satisfaction of creditors' claims.
145. If the Company shall be wound up the liquidator may, with the sanction of an Ordinary Resolution divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction shall think fit, but so that no Member shall be compelled to accept any assets whereon there is any liability.

#### **Amendment of Articles of Association**

146. Subject to the Companies Law and the rights attaching to the various classes of Shares, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

#### **Registration By Way of Continuation**

147. The Company may by Special Resolution resolve to be registered by way of continuation in a jurisdiction outside the Cayman Islands or such other jurisdiction in



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filed as No. 345050 On 15-Nov-2018

Acting Assistant Registrar

which it is for the time being incorporated, registered or existing. In furtherance of a resolution adopted pursuant to this Article, the Directors may cause an application to be made to the Registrar of Companies to deregister the Company in the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing and may cause all such further steps as they consider appropriate to be taken to effect the transfer by way of continuation of the Company.

### Mergers and Consolidation

148. The Company may by Special Resolution resolve to merge or consolidate the Company in accordance with the Companies Law.

### Disclosure

149. The Directors, or any authorised service providers (including the officers, the secretary and the registered office agent of the Company), shall be entitled to disclose to any regulatory or judicial authority, or to any stock exchange on which the Shares may from time to time be listed, any information regarding the affairs of the Company including, without limitation, information contained in the Register of Members and books of the Company.

### Intertrust Nominees (Cayman) Limited

190 Elgin Avenue, George Town  
Grand Cayman, KY1-9005  
Cayman Islands

Christopher Smith  
Authorised Signatory

Ellen Christian  
Authorised Signatory

**Dated 09 November 2018**

Witness to the above signature:

### Christy Brown

Administrative Assistant, Business Support  
190 Elgin Avenue, George Town  
Grand Cayman, KY1-9005  
Cayman Islands