

THE COMPANIES LAW, CAP. 113  
COMPANY LIMITED BY SHARES



MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
THE COMPANY  
  
**CABLENET COMMUNICATION SYSTEMS PLC**

THE COMPANIES LAW, (CAP. 113)



**MEMORANDUM OF ASSOCIATION**

**OF**

**“CABLENET COMMUNICATION SYSTEMS PLC”**

1. The name of the Company is:  
**“CABLENET COMMUNICATION SYSTEMS PLC”.**
2. The registered Office of the Company is to be situated in Cyprus.
3. The objects for which the company is established are:
  - (1) The carrying on of the business of providing consultancy services of any kind and/or relating to telecommunication matters, of advertisers or other related activities, the acquisition and sale of advertising space or time in any print media, radio, television or other media of any kind or category, the undertaking of any advertising campaign or marketing of products, the manufacturing, preparation exploitation and trading of any type of materials or designs used for advertising or other purposes, the sale trading, import, export and brokerage of any kind of computers, cash registers, electronic scales and of any kind of electronic or electrical apparatus, the development of software of whatever nature by all means, the manufacture and distribution of all kinds of components related to the nature of the Company's activities and other related activities.
  - (2) The carrying on of the work of business consultants, market researchers, consultants, appraisers, intermediaries for the introduction



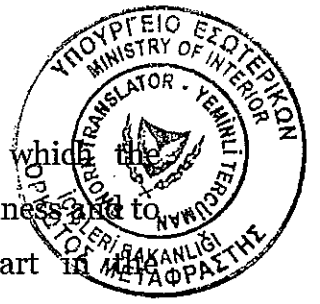
of sellers or buyers and the carrying on of the work of company promotion by any means.

(3) To carry on the work or the business of news correspondents, photographers, photo reporters, cinematographers and the representation of any news agency and/or organization and/or radio and/or television network and/or any other station or organization of similar nature. Furthermore, to carry on the work or business of owners, publishers, operators, and managers of newspapers, magazines, literary texts, books and documents of every kind and description, films, video tapes, audio messages, representatives, press and news agents, bookbinders, sellers and traders of paper and stationery of all kinds or operators of printing houses, printing machinery and installations and of any other related work and businesses.

(4) To carry on any other work, to undertake any other activity or perform any acts of any nature, if the Board of Directors considers that their performance or carrying on is useful and convenient or that their undertaking is appropriate in relation to the above objects or if their aim is to, directly or indirectly, enhance the value of any of the Company's businesses, assets or rights or render them more productive.

(5) To purchase, accept by way of legal donation, take on lease or sublease or in exchange, or otherwise acquire or possess and hold (for any estate or interest) any lands, buildings, easements, rights, privileges, concessions, licenses, stock-in-trade (for the operation of the Company), and movable and immovable property of any kind and description (whether mortgaged, charged or not) necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof or which may additionally enhance the value of any other assets of the Company.

(6) To erect, maintain, work, manage, construct, reconstruct, alter, enlarge, repair, improve, adapt, furnish, decorate, control, pull down, replace any shops, offices, flats, electrical installations or irrigation or water reticulation, workshops, factories, mills, machinery, warehouses



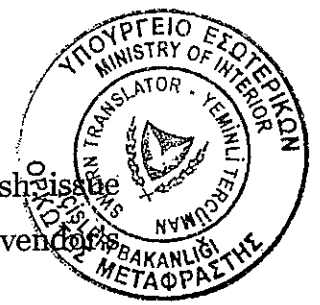
and any other conveniences or structures whatsoever, which the Company may consider desirable for the purposes of its business and to contribute to, subsidize or otherwise assist or take part in construction, improvement, maintenance, working, management, carrying out or control thereof.

(7) To improve, manage, control, cultivate, develop, exploit, exchange, let on lease or otherwise grant, mortgage, charge, sell, dispose of, grant as legal donation, turn to account, grant rights and privileges in respect of the property assets and rights of the Company or in which the Company is interested or otherwise deal with all or any part of this property of the Company and to adopt such means of making known and advertising the business and products of the Company as may seem expedient.

(8) To manufacture, repair, import, buy, sell, export, let on hire and generally trade or deal in, any kind of accessories, articles, apparatus, plant, machinery, tools, goods, properties, property rights and rights or things of any description, which the Company judges as capable of being used or dealt with in connection with any of its objects.

(9) To deal in, utilise for building or other purposes, let on lease or sublease or on hire, to assign or grant license over, charge or mortgage, the whole or any part or parts of the immovable property belonging to the Company or any rights thereon or in which the Company is interested on such terms as the Company may on each occasion determine.

(10) To buy or otherwise acquire the whole or any part of the undertaking, property, assets and liabilities of any company, society, partnership or person, whose objects coincide in whole or in part with the purposes or activities of the Company or any of them constituted for the purpose of carrying on any business which this Company is authorised to carry on or which intend to carry on such business or which possess property assets suitable for the purposes of the Company. To undertake, conduct and carry on or liquidate and wind up any such



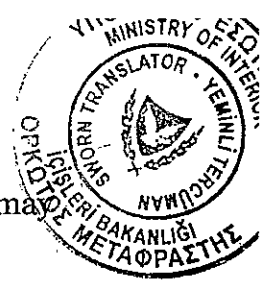
business and in consideration for such acquisition to pay in cash, issue shares, undertake any liabilities or acquire any interest in the vendors' businesses.

(11) To apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, brevets d' invention, copyright or secret processes, which may be useful for the Company's objects and for this purpose, to grant licenses to use the same.

(12) To pay all costs, charges and expenses incurred or sustained in or about the promotion, formation and establishment of the Company or which the Company shall consider to be in the nature of preliminary expenses or expenses incurred prior to incorporation and with a view to incorporation, including therein professional fees relating to the cost of advertising, taxes, underwriting commissions, brokerage, printing and stationery, salaries to employees and other similar expenses and expenses attendant upon the formation and functioning of agencies, local boards or local administration or other bodies, or expenses relating to any business or work carried on or performed prior to incorporation, which the Company decides to take over or continue.

(13) To proceed to issue shares, debentures or other securities of the Company, to appoint brokers, commission agents and persons, organizations or banks which underwrite the issue of debentures and to provide for their remuneration, for the services provided by them, by payment in cash or by the issue of shares, debentures or other securities of the Company or by granting them an option for their acquisition, or in any other manner manner allowed by law.

(14) 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, debenture stock (perpetual or terminable), bonds, mortgages or any other securities, founded or based upon all or any of the property assets and rights of the Company, including its uncalled capital, or without any such security,



and upon such terms as to priority or otherwise, as the Company may determine at its discretion on each occasion.

(15) To give credit to lend or advance money to any person, firm or company, to guarantee and give guarantees and allowances or indemnities for the payment of money or the performance of contracts or obligations by any person, firm or company, to secure or undertake in any way the repayment of money lent or advanced to any person, firm or company or the liabilities incurred by any such person, firm or company and otherwise to assist any person or company as the Company may think fit.

(16) To issue, sign, accept, indorse, discount, trade in and otherwise negotiate bills of exchange, promissory notes, bills of lading and other negotiable or transferable instruments or securities.

(17) To receive money on deposit, with or without allowance of interest thereon.

(18) To advance and lend money upon such guarantee or security as may be thought proper by the Company or without taking any such guarantee or security therefore.

(19) To invest available monies of the Company not immediately required in such investments, other than in the shares of this Company, as from time to time may be determined by the Board of Directors.

(20) To issue or guarantee the issue of or the payment of interest on 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.

(21) 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 interest in any other company, society or undertaking whatsoever.



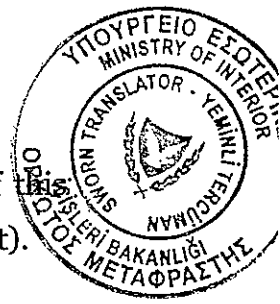
(22) To issue and allot fully or partly paid shares in the capital of the Company or issue debentures or securities in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company and to remunerate in cash or otherwise any person, firm or company rendering services to the Company or grant donations to such persons.

(23) To establish anywhere in the world branch offices, regional offices, branches, agencies and local boards and for this purpose to regulate and to discontinue the same.

(24) To provide for the welfare of persons in the employment of the Company (including its officers) or persons formerly in the employment of the Company or its predecessors in business (including officers) or employees of any subsidiary or allied or associated company of this Company (including its officers), and the wives, widows, dependants and families of such persons, by grants of money, pensions or other payments, (including payments of insurance premia) and to form, subscribe to, or otherwise aid, any trust, fund or scheme for the benefit of such persons, and any benevolent, religious, scientific, national or other institutions or objects of any kind, which shall have any moral or other claims to aid or support by the Company by reason of the nature or the locality of its operations or otherwise.

(25) From time to time to pay subscriptions or contributions to any charitable, benevolent, or other useful objects of a public character, the support of which may, in the opinion of the Company, tend to additionally enhancement of its reputation or popularity among its employees, its customers or the public in general (non-profit organizations in the public interest).

(26) To enter into and carry into effect any arrangement for joint working in business, union of interests, limiting competition (to the extent allowed by competition laws and fair trade practices), partnership or for sharing of profits or for amalgamation with any other company,



partnership or person carrying on business within the objects of this Company (including non-profit organizations in the private interest).

(27) To establish, promote and otherwise assist, any company or companies for the purpose of acquiring any of the property assets or furthering any of the objects of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

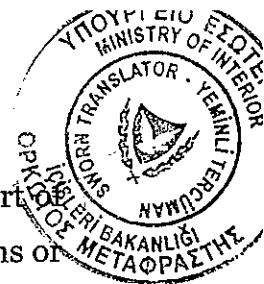
(28) To apply for, promote, and achieve the passing of any Law, Decree, Regulation, By-Law, or for effecting any modification of the Company's Statute, license or permit for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest and to enter into and execute any arrangement with any Government or Authority (supreme, municipal, local or otherwise) that may seem conducive to the Company's objects or any of them.

(29) To sell, dispose of, mortgage, charge, grant rights or options or transfer the businesses, property assets and undertakings of the Company, or any part or parts thereof, for any consideration which the Company may, at its discretion, see fit to accept.

(30) To accept stock or shares in, or 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 the Company or debt owing to it from any such company.

(31) To distribute in specie, in cash or otherwise as may be resolved on each occasion 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.





(32) To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with other companies, firms or persons, either as factor, trustee, principal, sub-contractor or agent of other companies, firms or persons, or through any factors, trustees, subcontractors or agents.

(33) To procure the Company to be registered or recognized in any country or place, to act as secretary, director or treasurer of any other company.

(34) Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them, as well as to engage without limitation in any other business or activities that are not prohibited by law or the laws of any country, in compliance at all times with all relevant authorization or licensing regulations.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest possible interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clauses or from the provisions of any other sub-clause or marginal title or the name of the Company. The said sub-clauses, the objects therein specified and the powers thereby conferred shall not be deemed subsidiary or ancillary to the objects or powers mentioned in any other clause or sub-clause. The Company may exercise all or any of the powers conferred upon it by one or more of the said sub-clauses and to achieve or to endeavour to achieve all or any of the objects specified therein.

4. The liability of the Members is limited.
5. The authorised share capital of the Company is **£ 5,000 CP** (five hundred Cyprus Pounds) divided into **5,000** ordinary shares of nominal value **£ 1,00 CP** each, with power to issue any of the shares in the capital, original or increased, with or subject to any preferential, special

or qualified rights or conditions as regards dividends, repayment of capital, voting rights or otherwise.

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We, the several persons whose names and addresses are subscribed hereunder, 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, DESCRIPTION AND ADDRESSES OF SUBSCRIBERS	Number of equity shares taken by each subscriber
<b>1. NIKEA NOMINEES LTD</b> Company 65 Prodromou Ave, 4th floor, Block 402, 1045 Nicosia, Cyprus.	1,000 SHARES TOOK 1,000 SHARES  (Signature)

Dated today, on **the 7th day of April 2003.**

Witness to the above signatures:

(Signature)

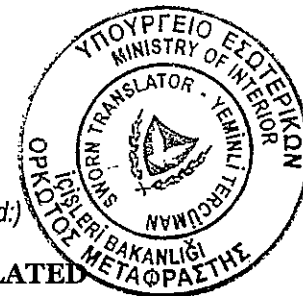
ALEKOS PATSALIDES

Lawyer

53 Kennedy Ave, 1st floor 101,

Tel. 318115

Nicosia, Cyprus.



(Attested:)

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT**

**K. ARGYRIOU**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**2/10/2009**

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**25/06/2020**

**THE COMPANIES LAW CAP.113**  
**COMPANY LIMITED BY SHARES**



**ARTICLES OF ASSOCIATION**  
**OF**  
**CABLENET COMMUNICATION SYSTEMS PLC**

**PRELIMINARY**

1. The regulations contained in Table A of the First Schedule of the Companies Law Cap.113, shall not apply except so far as same are incorporated in these Articles of Association.

**INTERPRETATION**

- 1A. In these regulations, unless the context otherwise requires:

"Board" means the board of directors of the Company

"Company" means Cablenet Communication Systems Plc

"Cyprus" means the Republic of Cyprus

"the Law" means the Companies Law, Cap. 113, as amended or substituted from time to time

"these Regulations" means these Articles of Association, as amended from time to time. "Regulation" means a regulation in these Articles of Association, as amended from time to time

"the seal" means the common seal of the Company

"secretary" means any person appointed from time to time to perform the duties of the secretary of the Company.

Expressions referring to 'in writing', unless the contrary intention appears, shall be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.



Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa.

Words importing the masculine gender only shall include the feminine gender and vice versa.

Words or expressions contained in these Regulations shall bear the same meaning as in the Law or any statutory modification thereof in force at the date at which these Regulations become binding on the Company.

## **SHARE CAPITAL AND VARIATION OF RIGHTS**

2. The shares shall be at the disposal of the Company which, subject to the provisions of Regulation 3, may, by special resolution, issue and allot or otherwise dispose of such shares at its discretion, as far as the persons, the time and generally the terms and conditions, provided that no shares shall be issued at a discount.
3. Unless otherwise decided by the Company by special resolution, all unissued shares, whether of the original or any increased share capital of the Company shall be offered, before they are issued, to the members in proportion to the nominal value of the existing shares held by them and the number of the shares to be issued shall be such that it will be possible to allocate them in exact proportion to the nominal value of the shares held by them as provided above.

Any such offer shall be made by notice specifying the number of shares to which the member is entitled and the time (not less than twenty-eight days) within which if the offer is not accepted it will be deemed to be declined. Any shares not accepted in the said period shall be at the disposal of the Company which may, by special resolution, allot, grant options over or otherwise dispose of the same to such persons at such times and on such terms as it thinks proper.

4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by special resolution determine.
5. Subject to the provisions of section 57 of the Law, any preference shares may, with the sanction of a special resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.



6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of that class present in person or by proxy may demand a poll.
7. 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 varied by the creation or issue of further shares ranking *pari passu* therewith.
8. No director shall participate in an issue of shares to employees, without the prior approval of the members of the Company by ordinary resolution.
9. The Company may exercise the powers of paying commissions conferred by section 52 of the Law, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid 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.
10. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not 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 share or any interest in any fractional part of a share or (except only as by these Regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
11. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of such reasonable fee (if any) for every certificate after the



first as the directors shall from time to time determine. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share of 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 such holders.

12. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of such a reasonable fee (if any) and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the directors think fit.
13. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this Regulation shall prohibit transactions mentioned in the proviso to section 53(1) of the Law. Notwithstanding the above, the Company shall be allowed to purchase its own shares in accordance with the provisions of sections 57A-57F of the Law.

### **PREFERENCE SHARES**

14. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and balance sheets, and attending general meetings of the Company, but shall not have the right to vote except in the following instances:
  - (a) in respect of a resolution which has the effect of reducing the capital of the Company;
  - (b) in respect of a resolution for the winding up of the Company;
  - (c) in respect of a resolution which has the effect of directly affecting the rights and privileges of the holders of preference shares; and
  - (d) where the proposition to be submitted concerns dividend on their Shares which is in arrears by more than six (6) months.

### **LIEN**

15. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name





of a single person for all moneys presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

16. 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 a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen 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 person entitled thereto by reason of his death or bankruptcy.
17. To give 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.
18. The proceeds of the sale 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, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

### **CALLS ON SHARES**

19. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.
20. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. 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

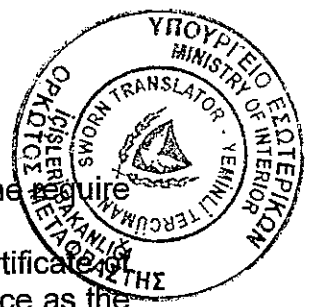


shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding the maximum rate allowed by law (if any) as the directors may determine and all expenses that may have been incurred by the Company by reason of such non-payment, but the directors shall be at liberty to waive payment of such interest wholly or in part.

23. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. The directors may on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
24. 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 payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 5 per cent annum, as may be agreed upon between the Board and the member paying such sum in advance.

### TRANSFER OF SHARES

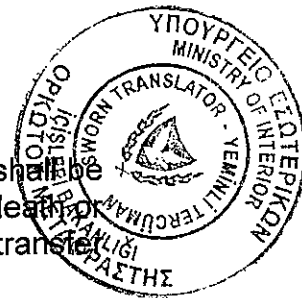
25. The instruments of transfer of any shares shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
26. Subject to such of the restrictions of these Regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.
27. The directors may decline to register the transfer of a share (not being a fully paid share) to a person of whom they shall not approve and they may also decline to register the transfer of a share on which the Company has a lien.
28. The directors may also decline to recognise any instrument of transfer unless:



- (a) a reasonable fee as the directors may from time to time require is paid to the Company in respect thereof;
  - (b) the instrument of transfer is accompanied by the certificate 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; and
  - (c) the instrument of transfer is in respect of only one class of shares.
29. If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
30. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.
31. The Company shall be entitled to charge a reasonable fee, as the directors shall from time to time determine, on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument.

### TRANSMISSION OF SHARES

32. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
33. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, 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 that member before his death or bankruptcy, as the case may be.
34. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Should he elect to have another person registered he shall indicate his election by executing a transfer document whereby the share shall be transferred to that person. All the limitations, restrictions and provisions of these Regulations relating to



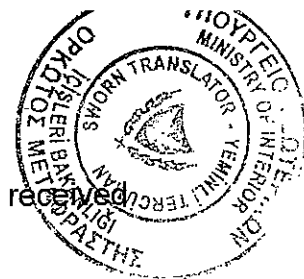
the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

35. 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.

Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

#### **FORFEITURE OF SHARES**

36. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the 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.
37. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service 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.
38. 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 the notice has been made, be forfeited by a resolution of the directors to that effect.
39. 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 disposal the forfeiture may be cancelled on such terms as the directors think fit.
40. 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, but his

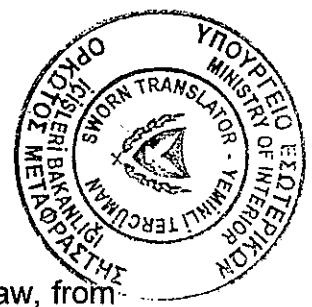


liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

41. A statutory declaration in writing that the declarant is a director or the secretary 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.
42. The provisions of these Regulations as to forfeiture 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 nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **CONVERSION OF SHARES INTO STOCK**

43. The Company may by ordinary resolution convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination.
44. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same Regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
45. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
46. Such of the Regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words «share» and «shareholder» therein shall include «stock» and «stockholder».



## ALTERATION OF CAPITAL

47. The Company may in accordance with section 59(A) of the Law, from time to time by resolution of the shareholders, increase the share capital by such sum, to be divided into shares of such amount, as the said decision shall prescribe.
48. The Company may by special resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) subdivide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the provisions of section 60 (1)(d) of the Law; or
  - (c) 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.
49. The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

## GENERAL MEETINGS

50. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of an annual general meeting of the Company and that of the next.

Provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

51. All general meetings other than annual general meetings shall be called extraordinary general meetings.
52. The directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 126 of the Law. If at any time there are not within Cyprus sufficient directors capable of acting to form

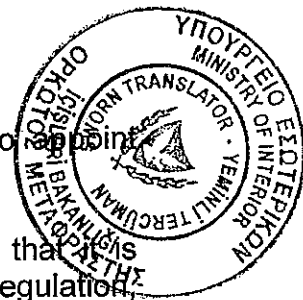
A circular official stamp from the Ministry of Interior. The outer ring contains the text "ΥΠΟΥΡΓΕΙΟ ΕΣΤΕΡΙΩΝ" (Ministry of Interior) in Greek and "MINISTRY OF INTERIOR" in English. The inner ring contains the text "ΟΡΚΩΤΟΣ ΜΕΤΑΦΡΑΣΤΗΣ" (Sworn Translator) in Greek and "SWORN TRANSLATOR" in English. The center features a stylized emblem of a shield with a cross and a crescent moon. The stamp is partially obscured by other markings on the document.

## NOTICE OF GENERAL MEETINGS

53. (1) An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. The notice shall specify the place, the day and the hour of meeting, the proposed agenda for the meeting and in case of special business, the general nature of that business, giving reasonable detail and shall be accompanied by copies of any relevant documents which shall be the subject of discussion.

No decision shall be taken on any matter which shall not have been set out in reasonable detail as provided hereinabove, unless otherwise decided in writing by all the members present at the meeting who have a right to vote thereat. The notice shall be given in the manner specified in these Regulations or in any other manner as may be prescribed by the Company by ordinary resolution, to such persons (natural or legal) as are under the Regulations of the Company entitled to receive such notices from the Company.

- (2) The notice calling an annual general meeting shall specify the meeting as such.
- (3) The notice shall state the record date and explain that only those who are members on that date shall have the right to participate in and vote at the general meeting.
- (4) A notice of a meeting called to consider extraordinary business shall be accompanied by a statement regarding the effect and scope of any proposed resolution in respect of such extraordinary business.
- (5) In every notice calling a meeting there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one proxy to attend and vote instead of him and that a proxy need not be a member and such statement shall comply with any applicable provisions of



the Law as to informing members of their right to appoint proxies.

- (6) A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Regulation, be deemed to have been duly called if it is so agreed:

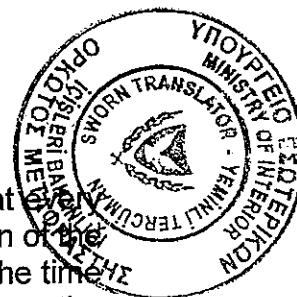
- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

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

#### PROCEEDINGS AT GENERAL MEETINGS

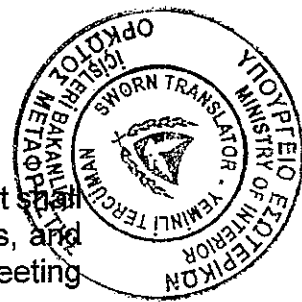
55. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the financial statements, accounts, balance sheets and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
56. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members (natural or legal persons) present in person or by proxy, entitled to vote and representing at least 75% of the total issued share capital of the Company having voting rights, from time to time, shall be a quorum.
57. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may, from time to time, determine. If for a second time a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned for the last time, to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may from time to time, determine. If there is again no quorum at the second adjourned meeting, the member or members present shall be a quorum.





58. The chairman, if any, of the Board shall preside as chairman at any general meeting of the Company, or if there is no such chairman of the Board, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the directors present shall elect one of their number to be chairman of the meeting.
59. If at any meeting no director is willing to act as chairman of the meeting or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.
60. The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
61. At any general meeting any resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (a) by the chairman of the meeting; or
  - (b) by at least three members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - (d) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of 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 such resolution. The demand for a poll may be withdrawn.



62. Except as provided in Regulation 616, if a poll is duly demanded it shall be taken in such manner as the chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
63. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall not have a casting vote.
64. A poll demanded on the election of a chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
65. For the passing of any resolution at any general meeting a simple majority of votes is required, unless otherwise provided by the Law or by these Regulations.

#### **VOTES OF MEMBERS**

66. Subject to any rights or restrictions for the time being attached to any class or classes of shares and subject to the provisions of Regulation 95 and 96, on a show of hands every member present in person shall have one vote and on a poll every member shall have one vote for each share of which he is the holder.
67. 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.
68. 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 the administrator of his property, his committee, receiver, curator bonis, or other person in the nature of an administrator, committee, receiver or curator bonis appointed by that Court, and any such administrator, committee, receiver, curator bonis or other person may, on a poll, vote by proxy.
69. 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.
70. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be

referred to the chairman of the meeting whose decision shall be final and conclusive.



71. On a poll votes may be given personally or by proxy.
72. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a 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.
73. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within Cyprus as is specified for that purpose in the notice convening the meeting, at least 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, at least 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
74. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

“ .....PLC

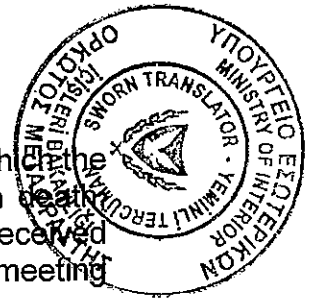
*I/We, ....., of.....being a member/members of the above-named company, hereby appoint .....of.....or failing him.....of....., as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the..... day of ....., and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

*Signed this.....day of .....*

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

*\* Strike out whichever is not desired.”*

75. An instrument of proxy shall be in such form as would allow a member appointing a proxy to indicate how he would like his proxy to vote in relation to each resolution.
76. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
77. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the



proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

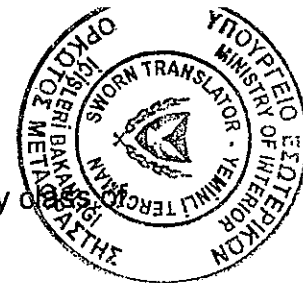
78. Subject to the provisions of the Law, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations to attend by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting, of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys, and, in the case of a member of the Company who is a body corporate, signed as aforesaid by a director or other authorised officer thereof or its duly appointed attorney.

### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

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

### **DIRECTORS**

80. The Board shall be comprised of nine (9) directors, all of whom must be natural persons.
81. The maximum annual aggregate remuneration, as well as any increase of such remuneration, of the directors shall from time to time be determined by the Company in general meeting, where notice of the proposed aggregate remuneration and of any increase has been given in the notice convening the meeting. The annual aggregate remuneration shall be divided between the directors as the Board shall agree from time to time. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connection with the business of the Company.
82. A director shall not require any share qualification but shall nevertheless be entitled to attend and speak at any general meeting of



the Company or at any separate meeting of the holders of any shares of the Company.

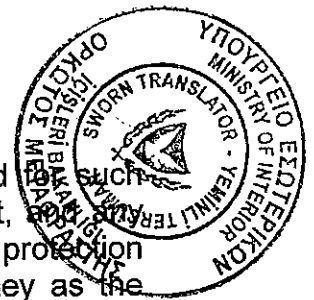
83. A director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as a shareholder or otherwise, and no such director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise direct.
84. The Company must give at least fourteen (14) days' notice to its members to submit names for the election of directors. Notice to the Company proposing a person for election as director, as well as the latter's acceptance to be nominated and elected as director shall be given to the Company not less than fourteen (14) days prior to the date of the meeting appointed for such election.

### **BORROWING POWERS**

85. The directors may exercise all the powers of the Company to borrow money, and to charge or mortgage its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party. The directors may, if they so deem fit, cause any of the debentures of the Company issued or to be issued pursuant to these Regulations, to be quoted and listed on any regulated stock exchange.

### **POWERS AND DUTIES OF DIRECTORS**

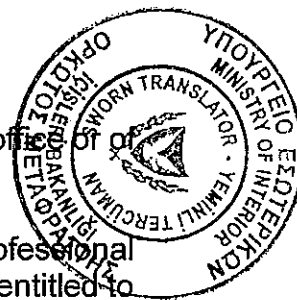
86. The business of the Company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Law or by these Regulations, required to be exercised by the Company in general meeting, subject nevertheless, to any of these Regulations, to the provisions of the Law and to such regulations being not inconsistent with the aforesaid Regulations or provisions, as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
87. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or



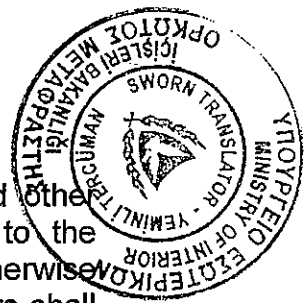
exercisable by the directors under these Regulations) and period and subject to such conditions as they may think fit, such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.

88. The Company may exercise the powers conferred by section 36 of the Law with regard to having an official seal for use abroad, and such powers shall be vested in the directors.
89. The Company may exercise the powers conferred upon the Company by sections 114 to 117 (both inclusive) of the Law with regard to the keeping of an overseas register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.
90. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract or in any transaction or arrangement (whether or not constituting a contract) with the Company shall declare the nature of his interest at a meeting of the directors in accordance with section 191 of the Law.
- (2) Save as herein provided, a director shall not vote in respect of any contract or proposed contract or arrangement, transaction or any other proposal whatsoever in which he has any material interest otherwise than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company. A director shall be counted in the quorum present at a meeting of the directors in relation to any resolution on which he is debarred from voting.
- (3) 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 any remuneration paid to such director by virtue of his holding another office or place of profit under the Company shall not be deemed to form part of such director's emoluments. 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 a vendor, purchaser or otherwise, nor shall any such contract, or any 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.



- (4) 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.
- (5) Any director who, being so requested by the Board, performs special or extraordinary services on behalf of the Company, or who travels or resides in any place other than where he usually resides for the purpose of discharging his duties may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the Board may determine, provided that such extra remuneration must fall within the maximum annual aggregate emoluments of the directors established by the Company in general meeting.
- (6) A director shall not vote or be counted in the quorum on any resolution concerning his own appointment as the holder of any office or place of profit with the Company or any company in which the Company is interested including fixing or varying the terms of his appointment or the termination thereof.
- (7) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each director separately and in such cases each of the directors concerned (if not debarred from voting under this Regulation) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.
- (8) If any question shall arise at any meeting as to the materiality of a director's interest or as to the entitlement of any director to vote any such question shall be referred to the chairman of the meeting and his ruling in relation to any other director shall be final and conclusive except in case where the nature or extent of the interests of the director concerned have not been fairly disclosed.
- (9) Subject to the provisions of the law the Company may at any time by ordinary resolution suspend or relax the provisions of this Regulation to any extent or ratify any transaction not duly authorised by reason of a contravention of this Regulation.



91. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
92. The directors shall cause minutes to be made in books provided for the purpose:
- (a) of all appointments of officers made by the directors;
  - (b) of the names of the directors present at each meeting of the directors and of any committee of the directors; and
  - (c) of all resolutions and proceedings at all meetings of the Company, and of the directors, and of committees of directors.

It shall not be necessary for the directors present at any meeting of directors or of a committee of directors to sign their names in the minute book or other book kept for recording attendance.

93. The directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

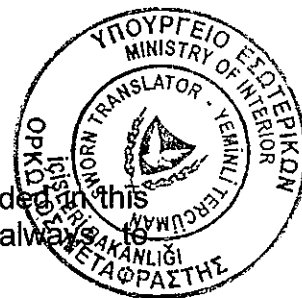
### **DISQUALIFICATION OF DIRECTORS**

94. The office of directors shall be vacated if the director:
- (a) ceases to be a director by virtue of section 176 of the Law; or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) is convicted of any crime punishable by imprisonment; or
  - (d) becomes prohibited from being a director by reason of any order made under section 180 of the Law; or
  - (e) becomes of unsound mind; or
  - (f) resigns his office by notice in writing to the Company.

### **APPOINTMENT AND ROTATION OF DIRECTORS**



95.



- (1) The directors shall be appointed or elected as provided in this Regulation 95 and in Regulation 96, subject always to Regulation 80.
- (2) All directors shall retire from office at each annual general meeting and shall be eligible for re-election or re-appointment.
- (3) Any member holding not less than eleven per cent (11%) of the issued share capital of the Company having voting rights, shall have the right to appoint a director for each and every complete eleven per cent (11%) of such issued share capital that such member holds.
- (4) Any member who:
  - (i) does not have the right to appoint directors pursuant to paragraph (3) of this Regulation 95, or
  - (ii) has the right to appoint directors pursuant to paragraph (3) of this Regulation 95 but has a number of surplus shares that were not used towards the appointment of a director in the course of such member exercising his right pursuant to paragraph (3) of this Regulation 95,

shall have the right to aggregate any number or all of the shares held by such member and which were not used for the purposes of appointing a director in accordance with paragraph (3) of this Regulation 95, with the shares of any other member(s) which have not already been used for the purposes of paragraph (3) (the shares of the member concerned and the shares of such other member(s) which are being aggregated, together, called the "**Aggregated Shares**"), for the purposes of appointing one director for each and every complete eleven per cent (11%) of the issued share capital of the Company having voting rights resulting from the Aggregated Shares.

- (5) The directors appointed pursuant to paragraphs (3) and (4) of this Regulation 95 shall be appointed in writing, by a letter addressed and delivered to the Company (including by way of email or fax) and signed by each member or members entitled to appoint, and appointing thereby, a director pursuant to paragraphs (3) and (4), as applicable. The aforementioned letter shall:
  - (i) indicate the number of shares and shareholding percentage applied for the purposes of the appointment of a director by each member signing the letter, as applicable; and



- (ii) be delivered to or received by the Company not later than twenty one (21) days prior to the annual general meeting of the Company and the appointments so notified to the Company under the aforementioned letter will become effective as of the end of such annual general meeting.
- (6) To the extent that the number of directors appointed under paragraphs (3) and (4) of this Regulation 95 is lower than nine (9), which is the number of directors prescribed under Regulation 80, the remaining number of Directors required to make a total of nine (9), shall be elected at the next annual general meeting of the Company following the appointment of directors under paragraphs (3) and (4) of this Regulation 95, by way of ordinary resolution of the general meeting.
- (7) No person other than a retiring director shall, unless recommended by the directors, be eligible for election to the office of director at any general meeting, unless not less than fourteen (14) days before the date appointed for such meeting, notice in writing shall have been given to the Company, signed by a member duly qualified to attend and vote at such meeting, of such member's intention to propose such person for election as director, together with a confirmation in writing signed by the latter person of his acceptance of such nomination and election as director.
- (8) The first appointment of the two additional directors to the two new posts created pursuant to Regulation 80 on the adoption of these Regulations shall be made by unanimous decision in writing of all the members immediately upon the adoption of these Regulations. The two new directors so appointed shall retire from office at the next annual general meeting following their appointment and thereafter shall be eligible for re-election or re-appointment.
96. (1) A casual vacancy in the Board of Directors, including a vacancy caused by the removal of a director pursuant to Regulation 97, may be filled by appointment in accordance with the provisions of paragraphs (3) or (4) of Regulation 95, where the director whose office has been so vacated had been appointed pursuant to paragraphs (3) or (4) of Regulation 95, by the member(s) who appointed the director whose office has been so vacated, provided that such member(s) still held, at the time such office was vacated, at least the number of shares that were used for the appointment of the director whose office has been so vacated. A director appointed pursuant to this paragraph shall be appointed in writing, by a letter addressed and delivered to the Company (including by way of email or fax), signed by each member entitled to appoint, and appointing thereby, the director, and shall state that such member(s) still held, at the time such



office was vacated, at least the number of shares that were held for the appointment of the director whose office has been so vacated.

- (2) To the extent that a casual vacancy in the Board of Directors cannot be filled in accordance with the provisions of paragraph (1) of this Regulation 96, then an extraordinary general meeting shall be convened to fill such vacancy, and the casual vacancy shall be filled by election of a director by way of ordinary resolution.
  - (3) Any director appointed or elected to fill a vacancy pursuant to the provisions of this Regulation 96 shall retire from office at the next annual general meeting following his appointment or election and will be eligible for re-election or re-appointment.
97. The Company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Law, remove any director before the expiration of his period of office notwithstanding anything in these Regulations or in any agreement between the Company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.

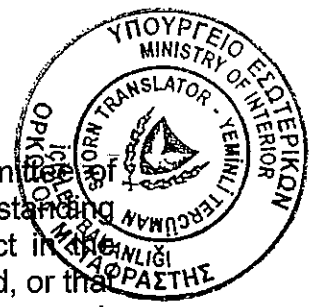
### **PROCEEDINGS OF DIRECTORS**

98. The directors may meet together for the despatch of business and adjourn or otherwise regulate their meetings, as they think fit. Questions arising at any meeting of the Board shall be decided by a simple majority of votes provided that such meeting is quorate in accordance with Regulation 103.
99. The chairman of the Board may, and the secretary on the requisition of a director shall, summon a meeting of the directors by giving at least seven (7) days' notice to all the directors, including those who are absent from Cyprus, provided that they shall have notified to the Company an address outside Cyprus, or a fax or an e-mail address. Provided that shorter notice may be given in case of urgent business or with the written consent of all directors. The notice summoning a meeting of the Board shall include, inter alia, an agenda setting out in reasonable detail the matters to be raised at the meeting and shall be accompanied by copies of any relevant documents which shall be discussed at the meeting. No decision shall be taken on any matter which shall not have been set out in reasonable detail as provided hereinabove, unless all the directors present at the meeting decide otherwise in writing.
100. All meetings of the Board and its committees shall take place in Cyprus at the Company's offices, where its administration and control are,



unless otherwise decided by the Board. The Company shall bear any travelling and living expenses reasonably incurred by the directors for the purpose of the meetings of the Board.

101. All meetings shall be conducted in English and all resolutions passed shall be recorded in the minutes in English and copies of the minutes shall be circulated to the directors who were present at the relevant meeting for approval and countersignature within seven (7) days of the date of the meeting. After approval and countersignature, the minutes shall be circulated to all directors within a maximum of two (2) weeks of the date of the meeting.
102. Directors may take part in a meeting of the Board by means of a telephone or video conference call and any director participating in a meeting in this way shall be considered as present at the meeting.
103. At least six (6) directors present in person, or through an alternate, shall be a quorum.
104. The continuing directors may act notwithstanding any vacancy in their number, but if and so long as the number of directors is reduced below the number fixed by or pursuant to these Regulations as the necessary quorum of the directors, the continuing directors or director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.
105. The directors may elect a chairman of the Board 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 five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
106. The directors may delegate any of their powers to a committee or committees consisting of such member or members of their body as they may 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.
107. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting. A committee may meet and adjourn as it thinks proper.
108. Questions arising at any meeting shall be determined by a majority of votes of the members of the committee present, and in the case of an equality of votes the chairman of the committee shall have a second or casting vote.



109. 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.
110. A resolution in writing signed or approved by letter, telefax, or email, by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and when signed may consist of several documents (including a telefax or scanned copy) each signed by one or more of the persons aforesaid.

### ALTERNATE DIRECTORS

111. (1) Each director shall have power to nominate any person to act as alternate director in his place and at his discretion to remove such alternate director by notice in writing to the Company; and on such appointment being made, the alternate director shall (except as regards power to appoint an alternate director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other directors, and each alternate director, while acting in the place of a director, shall enjoy all the rights of and exercise and discharge all the duties of the director he represents.
- (2) One person may act as an alternate director for more than one director and while he is so acting shall be entitled to a separate vote for each director he is representing and, if he is himself a director, his vote or votes as an alternate director shall be in addition to his own vote.
- (3) Any appointment or removal of an alternate director may be made by letter, telefax, or in any other manner approved by the Board. Any telefax, shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile.
- (4) If any director making any such appointment as aforesaid shall cease to be a director the person appointed by him shall thereupon cease to have any power or authority to act as his alternate director.
- (5) A director shall not be liable for the acts and defaults of any alternate director appointed by him.
- (6) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any

meeting of the directors attended by him at which he is entitled to vote.



### MANAGING DIRECTOR

112. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
113. A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.
114. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

### SECRETARY

115. The secretary shall be appointed by the directors for such term, with such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
116. No person shall be appointed or hold office as secretary who is:
  - (a) the sole director of the Company, or
  - (b) a corporation the sole director of which is the sole director of the Company; or
  - (c) the sole director of a corporation which is the sole director of the Company.
117. A provision of the Law or these Regulations requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

### THE SEAL

118. The Board shall be responsible for securing the safe keeping of the seal, which may be used only with the authority of the Board or of any committee of the Board authorised to that effect, and every document

to which the seal shall be affixed shall be signed by one member of the Board or by some other person appointed by the Board for this purpose.



## DIVIDENDS AND RESERVE

119. The Company in general meeting may, by ordinary resolution, declare dividends, but no dividend shall exceed the amount recommended by the directors.
120. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.
121. No dividend shall be paid otherwise than out of profits.
122. The directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, 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. The directors may also without placing the same to the reserve carry forward any profits which they may think prudent not to divide.
123. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Regulation as paid on the share nor shall the holder of the share be entitled to participate in respect of such amount in any dividend All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
124. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
125. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debentures stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same



as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets of any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

126. Any dividend interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered addresses of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.
127. No dividend shall bear interest against the Company.

#### **FINANCIAL STATEMENTS**

128. The directors shall cause proper books of account to be kept, in accordance with the Law, with respect to (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place, (b) all sales and purchases of goods by the Company and (c) the assets and liabilities of the Company, and with respect to such other matters as may be required by the Law. Proper books of account shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
129. The books of account shall be kept at the registered office of the Company, or, subject to section 141(3) of the Law, at such other place or places as the directors think fit and shall always be open to the inspection of the directors.
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 accounts and books of the Company or any of them shall be open to the inspection of members not being directors and no member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the directors or by the Company in general meeting.
131. The directors shall from time to time, in accordance with the Law, cause to be prepared and to be laid before the Company in general meeting





the financial statements, the auditors' report and such other documents as may be required, from time to time, in accordance with section 152(1) of the Law. Provided that the notice convening the general meeting, before which the said documents shall be laid, shall specify by which method and at which place they shall be made available.

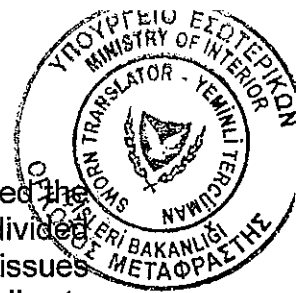
132. A copy of the financial statements, the auditors' report and every other document which is to be laid before the Company in general meeting in accordance with section 152(1) of the Law, shall not less than twenty-one days before the date of the meeting be made available and every member of the Company (whether he is or is not entitled to receive notices of general meetings of the Company), every holder of debentures of the Company (whether he is or is not so entitled) and every person, other than a member or debenture holder of the Company, who is entitled to receive notices of general meetings of the Company, shall be entitled to request such a copy and to receive it, free of charge, either in electronic or in printed form.

Provided that at the annual general meeting of the Company, the Company shall have the documents referred to above available for distribution to the members who are present and shall also comply with its obligations for publication of the documents which are required in accordance with any relevant law, either in the daily press or on its website or to any competent regulatory authorities, as well as to the Cyprus Stock Exchange, if the Company is a public company listed on the Cyprus Stock Exchange.

### **CAPITALISATION OF PROFITS**

133. The Company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution, amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution:

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this Regulation, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.



134. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

#### AUDIT

135. Auditors shall be appointed and their duties regulated in accordance with sections 153 to 155 (both inclusive) of the Law.

#### NOTICES

136. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Cyprus) to the address, if any, within Cyprus supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting, at the expiration of 24 hours after the letter containing the same is posted and, in any other case, at the time at which the letter would be delivered in the ordinary course of post.
137. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
138. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Cyprus supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the



notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

139. Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (a) every member except those members who (having no registered address within Cyprus) have not supplied to the Company an address outside Cyprus for the giving of notices to them.
  - (b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
  - (c) the auditor for the time being of the Company.

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

#### **WINDING UP**

140. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Law, 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 contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Provided that, subject to the provisions of the Law, all holders of ordinary shares shall rank *pari passu* upon any distribution of assets in a winding up. The holders of preference shares of the Company shall at all times rank prior to the holders of ordinary shares upon any distribution of assets in a winding up. As between the holders of different issues of preference shares they shall rank in accordance with the relative terms of issue of those preference shares.

141. If the Company shall be wound up voluntarily, no commission or fees shall be paid to a liquidator unless it shall have been approved by the members of the Company. The amount of such payment shall be



notified to all members at least seven (7) days prior to the meeting at which it is to be considered.

### INDEMNITY

142. Every director, or the secretary or other officer for the time being 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, or administrative or investigative, or in connection with any application under section 383 of the Law, in which relief is granted to him by the Court. No director or officer of the Company shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Regulation shall only have effect in so far as its provisions are not avoided by section 197 of the Law. The Company's liability pursuant to this Regulation shall continue to exist after the termination of the appointment of any director or the secretary regarding their actions which took place prior to such termination.
143. In the event that any of the Company's shares or debentures or other securities are admitted to listing on the Cyprus Stock Exchange or on any other regulated market, no deletion, amendment or addition shall be made to these Regulations unless prior written approval has been sought and obtained from the competent listing authority for such deletion, amendment or addition.

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT**  
GEORGIOS TRIFTARIDES

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**25/06/2020**

**THE COMPANIES LAW CAP. 113**  
**CABLENET COMMUNICATION SYSTEMS LTD**



At an Extraordinary General Meeting of the Company duly convened and held on the 15<sup>th</sup> of June 2020 at 11.05 am the following resolution was unanimously approved as a special resolution:

**SPECIAL RESOLUTION**

«That the Company be converted into a public Company and that the current Articles of Association be replaced with the Articles of Association attached as Exhibit 'A'»

I certify that the above is a true copy

.....  
Nicolas Shiacolas  
Chairman/Director

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT**  
GEORGIOS TRIFTARIDES  
(Signature)  
**FOR THE REGISTRAR  
OF COMPANIES**  
25/06/2020



**THE COMPANIES LAW CAP. 113**

**CABLENET COMMUNICATION SYSTEMS LTD**

At an Extraordinary General Meeting of the Company duly convened and held on the 15<sup>th</sup> of June 2020 at 11.05 am the following resolution was unanimously approved as a special resolution:

**SPECIAL RESOLUTION**

«That the Company be renamed to "Cablenet Communication Systems Plc"».

I certify that the above is a true copy

.....  
Nicolas Shiacolas  
Chairman/Director

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

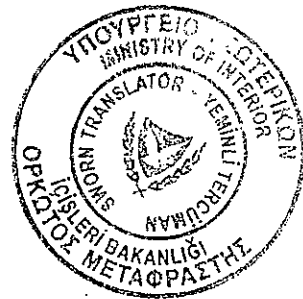
*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

*25/06/2020*

**THE COMPANIES LAW CAP. 113**

**CABLENET COMMUNICATION SYSTEMS LTD**



By a Written Resolution of all the shareholders of the Company dated 4 September 2014 pursuant to Regulation 20 of the Articles of Association of the Company the following resolution was approved as a special resolution:

**SPECIAL RESOLUTION**

"That the existing Articles of Association of the Company be, and are hereby, amended by the adoption of new Articles of Association which will replace them.

A copy of the new Articles of Association, which are adopted hereby, is attached and has been initialled by both shareholders for purposes of identification".

I certify that the above is a true copy

(Sgd) .....  
Nicolas Shiacolas  
Chairman

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES  
25/06/2020**

**THE COMPANIES LAW CAP. 113**

**CABLENET COMMUNICATION SYSTEMS LTD**



By a Written Resolution of the sole shareholder of the Company dated 25 July 2014 pursuant to Regulation 20 of the Articles of Association of the Company the following resolution was approved as an ordinary resolution:

**ORDINARY RESOLUTION**

"That the Nominal Capital of the Company be increased from €3.420.000 divided into 2.000.000 ordinary shares of €1,71 each to €6.840.000 by the creation of 2.000.000 new ordinary shares of €1,71 each which will be issued under the same terms as the shares already issued."

I certify that the above is a true copy

(Sgd) .....  
Maria Spanou-Anastasiou  
Secretary

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**25/06/2020**



**THE COMPANIES LAW CAP. 113**

**CABLENET COMMUNICATION SYSTEMS LTD**



By a written resolution of the sole member of the Company dated 29 November 2006 pursuant to Regulation 20 of the Articles of Association of the Company the following resolution was approved as an ordinary resolution:

**ORDINARY RESOLUTION**

"That the Nominal Capital of the Company be increased from CYP 100.000 divided into 100.000 ordinary shares of CYP1 each to CYP 2.000.000 by the creation of 1.900.000 new ordinary shares of CYP1 each which will be issued under the same terms as the shares already issued."

I certify that the above copy is a true copy

(Sgd) .....  
Maria Spanou-Anastasiou

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT**

**GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**25/06/2020**

THE COMPANIES LAW CAP. 113

N.V. CABLE COMMUNICATION SYSTEMS LTD (Reg. No. 137520)



BY WRITTEN RESOLUTION of the sole shareholder of the company dated 18 September 2006 pursuant to Regulation 20 of the Articles of Association of the company the following resolution was approved as a special resolution:

SPECIAL RESOLUTION

"That the Company be renamed to "CABLENET COMMUNICATION SYSTEMS LTD"

(Sgd).....  
Nicolas Shiacolas  
Shareholder

True Copy

.....  
Secretary

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**25/06/2020**



THE COMPANIES LAW

N.V. Cable Communication Systems Ltd

By a written resolution of all the members of the above Company dated 8.8.06 the following resolution was approved as a special resolution:

SPECIAL RESOLUTION

"That the Articles of Association of the Company be amended as follows:

(1) By the addition to Regulation 1 of the Articles of Association of the following proviso:

"Provided that, if the Company has only one member, the applicable regulations contained in Part III of Table A in the First Schedule to the Companies Law, Cap. 113 (hereinafter referred to as "Table A"), shall apply but in case of any inconsistency between these Regulations and Table A these Regulations shall prevail."

True copy

.....  
Maria Spanou-Anastasiou  
Secretary

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

**25/06/2020**

**N.V. CABLE COMMUNICATION SYSTEMS LTD**

**Registration No. 137520**

At an extraordinary general meeting of the above company which took place at its registered office on 19 May 2004 at 11 am and at which the two shareholders of the company who hold 100% of its share capital were present, the following ordinary resolution was approved:

**ORDINARY RESOLUTION**

That the nominal share capital of the company be increased from 5.000 ordinary shares of CYP1 each to 100.000 ordinary shares of CYP1 each

TRUE COPY OF THE ORIGINAL

.....  
NV SERVICES LTD  
Director

.....  
Latimer (Management Services) Ltd  
Secretary

**THIS IS A TRANSLATED  
TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES**

*(Signature)*

**FOR THE REGISTRAR  
OF COMPANIES**

*25/06/2020*





**SPECIAL RESOLUTION**

Today the 26<sup>th</sup> of June 2003, in Nicosia, and following the extraordinary general meeting of the shareholders of the Company Google Consultants Ltd, the following Special Resolution is passed.

It is decided that the name of the Company be changed to N.V. CABLE COMMUNICATIONS SYSTEMS L.T.D.

True copy

NIKEA NOMINEES LIMITED  
On behalf of the Company  
Google Consultants Ltd  
NIKEA NOMINEES L.T.D. (Director)

**THIS IS A TRANSLATED TRUE AND EXACT COPY  
OF A GENUINE DOCUMENT  
GEORGIOS TRIFTARIDES  
(Signature)  
FOR THE REGISTRAR OF COMPANIES  
25/06/2020**

Receipt no: 40/2020

Date: 30/06/2020

In accordance with the power vested in me by the Law on Registration and Regulation of the Sworn Translators services in the Republic of Cyprus, (Law 45(I)/2019), I hereby certify that this text in English is a true and accurate translation of the attached document in the Greek language.

Name and surname of Sworn Translator: - VASILIKI KOKOTI - Tel. No. 99881446

Registration No: 023 - Approved language combination: GREEK - ENGLISH

Signature: ..... stamp duty: .....

