

C 86395/1

JM
21 MAY 2018

REGISTRY OF COMPANIES
CASH DATE
21 MAY 2018
AP5 Chq No. 15
Validity subject to Bank Clearance

AF

€245

R706526

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

THE LIMITED LIABILITY COMPANY

SMARTCARE PINTO LTD

COMPANIES ACT 1995
MEMORANDUM OF ASSOCIATION
OF
SMARTCARE PINTO LTD

1. NAME OF THE COMPANY

The name of the Company is Smartcare Pinto Ltd.

2. REGISTERED ADDRESS

The Registered Office of the Company shall be situated in Malta at 326, Mdina Road, Qormi or at any other address as resolved by the directors from time to time.

3. OBJECTS

The main object of the Company shall be:

- a) To own, manage and operate a private health care residence including by the provision of all equipment, facilities and care-giving in connection with and ancillary to the running of the residence.

The secondary objects of the Company shall be:

- b) To act as buyers, sellers, promoters, importers, exporters, bailees and commission agents, dealers, distributors, franchisees, franchisors, licensees, licensors, and brokers in respect of all types of merchandise and goods, commodities, services and facilities without restrictions as to type or volume, and whether for immediate or future delivery, and whether on a cash or margin basis;
- c) To undertake and carry on any other trade or business whatsoever and all operations and transactions which can be advantageously carried on by the Company in connection with or as ancillary to the business which this Company is authorised to carry on;
- d) To invest and deal with the moneys of the Company in such manner as may from time to time be determined;
- e) To acquire any moveable or immovable property wherever situated, or any estate, share or interest therein, any option or other rights in relation, thereto, either absolutely or by way of lease or otherwise, or any right, concession or privilege which the Company may think necessary, convenient or suitable for its object;
- f) To vest any moveable or immovable property rights or interests acquired by or belonging to the Company in any person or company on behalf or for the benefit of the Company;
- g) To hold stock, security and other equity in other companies and to administer and control these shareholdings;
- h) To remunerate any person or company for services rendered in placing or assisting to place any of the share capital or other securities of the company or in or about the formation or promotion of the company or the conduct of its business;
- i) To enter into any arrangements with any government or authority (Supreme, municipal, local or otherwise) that may seem conclusive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable as conclusive to the attainment of its objects, and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions;
- j) To apply for, register, purchase, or by other means acquire, hold, develop, exploit, protect and renew any patents, patent rights, brevets d'inventions, licences, secret processes, trademarks, designs, royalties, copyrights, grants, options, protections and concessions and other exclusive and non-

exclusive rights, and to grant licences or rights in respect thereof, and to disclaim, alter, modify, use and turn to account, and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon testing and improving any patent, inventions as rights which the Company may acquire, or propose to acquire;

- k) Either with or without the Company receiving any consideration or any benefit whatever, to guarantee, support or secure, whether by direct obligation, or by assigning or charging, mortgaging, hypothecating or charging all or any part of the undertaking, property, assets (present and future) and uncalled capital of the Company, or by issuing any security of the Company, or by any one or more of all such methods or by any other method, the performance of any obligations or commitments of any person, firm, company or corporation, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary company or holding company or which is otherwise directly or indirectly associated with the Company in business or through shareholdings;
- l) To own, manage, develop and administer property of any kind whether belonging to the Company or otherwise;
- m) To borrow, or in any manner raise money, without any limit, for the purpose of or in connection with the Company's business; to secure the repayment of any monies borrowed or any other obligations by giving hypothecary or other security upon the whole or part of the movable and immovable property of the Company;
- n) To sell, lease, hypothecate or otherwise dispose of the whole or any part of the property or assets of the Company;
- o) To guarantee the performance of obligations on the payment of money by any person and to mortgage or charge its assets for that purpose;
- p) To lend or advance money, with or without security, to corporate bodies engaged in activities similar or ancillary to those performed by the Company or to corporate entities in which the Company shall acquire participations or similar holdings, only where necessary and in relation to the business of the Company;
- q) where the laws of an approved country or jurisdiction so allow, and upon obtaining the consent of the Registrar, to apply to the proper authority of such country or jurisdiction selected to have the Company registered as continued as if it had been incorporated under the laws of the other country or jurisdiction;
- r) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business and calculated directly or indirectly to enhance the value of the Company's property or rights;
- s) To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

Nothing in the foregoing shall be construed as empowering or enabling the company to carry out any activity or service which requires a licence or other authorisation under any law in force in Malta without such a licence or other appropriate authorisation from the relevant competent authority and the provisions of Article 77(3) of the Companies Act shall apply.

Provided also that nothing contained in the foregoing objects of the Company shall be construed so as to enable the Company to exercise investment discretion on behalf of another party; or manage or give advice relating to any investment portfolio belonging to another party; or to buy, sell, hold, market, advertise, subscribe for, underwrite or otherwise handle any security or investment vehicle as agent; or to act in the capacity of an insurance agent or broker.

The foregoing objects shall be construed consistently with and subject to the provisions of the Companies Act, 1995.

4. POWERS

In attaining its objects, the Company shall have the following powers:-

- a. To appoint agents of the company in any part of the world;
- b. To act as subcontractors or to subcontract any of its work, engagements, contracts or instructions;

- c. To purchase, take on lease, exchange, acquire by any title any equipment, office or other property and any right or privileges or easements over or in respect of any such property necessary to carry on the business of the company and to furnish any office or other property necessary for the development of the company;
- d. To enter into any arrangements with any governments or authorities, municipal, local or otherwise, in any part of the world, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the company's objects, or any of them;
- e. To enter into partnership, joint venture or into any arrangement for sharing profits, union of interests, reciprocal concession, or co-operation with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on or engage in, and which is capable of being conducted so as directly or indirectly to benefit the company, and to take or otherwise acquire and hold shares or stock in or securities of any such company, and to subsidise or otherwise assist any such person or company;
- f. To lend or advance money with or without security only where necessary and in relation to the business of the company;
- g. To borrow or raise money, up to an unlimited amount, in such manner and on such terms as may seem expedient, and in particular, by way of bank overdraft or by the issue of hypothecs, privileges, debenture bonds, or debenture stock, secured or charged upon the whole or any part of the property heritable or movable, real or personal, of the company, present or future (wheresoever situated) including its uncalled capital, and for that purpose to grant and execute all necessary mortgages, bonds, conveyances, disposition, assignments, or other deeds as also to receive money on loan by way of deposit or otherwise and upon such terms as to priority or otherwise as the company shall think fit.
The company shall be empowered to guarantee the obligations of third parties up to an unlimited amount and to secure such guarantees by the constitution of a pledge over any of the Company's issued shares and/or by hypothecating any of the company's property, present and future, movable and immovable;
- h. To draw, make, accept, endorse, discount, renew, execute, issue promissory notes, bills of exchange, bills of lading, warrants, debentures or other negotiable or transferable instruments;
- i. To sell, improve, manage, develop, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights heritable and movable, real and personal, of or under the control or subject to any right in favour of the company;
- j. To receive dividends, capital gains, royalties and similar income, rents, interest, any other income or gains derived from investments (including income or gains on the disposal of such investments), and profits or gains attributable to a permanent establishment (including a branch);
- k. To sell the undertaking, property, and rights of the company, or any part thereof, for such consideration as the company may think fit, and in particular, for cash, shares, stock, debentures, debenture stock, securities or property of any other company, constituted or to be constituted, having or not having objects similar or in part similar to those of the company;
- l. To pay all expenses incident to the formation and registration of the company as well as all expenses connected with the purchase of any properties, businesses, rights and others, which may be acquired for the purpose of the company and to carrying of any of its objects into effect;
- m. To distribute among the members any property of the company, including property in specie, whether by way of dividend or upon a return of capital but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- n. Where the laws of an approved country or jurisdiction so allow, and upon obtaining the consent of the Registrar, to apply to the proper authority of such country or jurisdiction selected to have the Company registered as continued as if it had been incorporated under the laws of the other country or jurisdiction.

5. CAPITAL

The authorised share capital of the Company shall be one thousand two hundred Euro (€1,200) divided into one thousand two hundred (1,200) ordinary shares of one Euro (€1) each.

The issued share capital of the Company shall be one thousand two hundred Euro (€1,200), divided into one thousand two hundred (1,200) ordinary shares of one Euro (€1) each, hundred percent (100%) paid-up and subscribed to as follows:

Name	No. of Shares	Class of shares
Smartcare Holding Ltd Company Registration No. C 86393 326, Mdina Road Qormi Malta	1,200	Ordinary

The Company is authorised to issue preference shares, with whatever denomination used and any redemption of such shares shall take place at par in accordance with the provisions of the Companies Act, 1995 and subject to any specific conditions which may be included in any extraordinary resolution approving such redemption of shares. The said preference shares shall carry no voting rights.

6. Class Rights

All Ordinary shares shall rank *pari passu* amongst them for all intents and purposes.

7. LIMITED LIABILITY

The liability of the members shall be limited to any unpaid amount of share capital issued in their name.

8. DIRECTORS

The management and administration of the Company shall be managed by a Board of Directors which shall be composed of not less than one and not more than five directors. The director of the Company shall be:

Andrew Debattista Segond
 Maltese ID card number 0094573M
 37B, The Penthouse
 Triq Stella Maris
 Siema
 Malta

9. COMPANY SECRETARY

The Company shall have one company secretary. The company secretary shall be:

Andrew Debattista Segond
 Maltese ID card number 0094573M
 37B, The Penthouse
 Siema
 Malta

10. REPRESENTATION OF THE COMPANY

Deeds of whatever nature engaging the Company and all other documents purporting to bind the Company, including bank documents, cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, on behalf of the Company by any one director of the Company as aforesaid at all times.

The Company shall be represented in judicial proceedings by any one director of the Company.

Without prejudice and in addition to the aforesaid, the Board of Directors may, from time to time, in particular case or cases or classes of cases, by means of an *ad hoc* Board resolution, delegate such representation to any person or persons to represent the Company on such deeds or documents or for such other purpose as may be specified on the said resolution, either with or without concurrent delegation for any of the above purposes.

11. STATUS

The Company shall be a private exempt company.



Andrew DeBattista Segond
For and on behalf of Smartcare Holding Ltd
Shareholder

ARTICLES OF ASSOCIATION

OF

SMARTCARE PINTO LTD.

1. PRELIMINARY

The regulations contained in Part I of the First Schedule of the Companies Act 1995 (such schedule being hereafter called the "First Schedule") shall apply to the Company save in so far as they are excluded or varied hereby.

2. PRIVATE COMPANY

- a. The Company is established as a private exempt company and accordingly:
 - i. the right to transfer its shares is restricted in the manner hereinafter stipulated;
 - ii. the number of shareholders of the Company is limited to fifty provided that when two or more persons hold one or more shares in the Company jointly, they shall for the purposes of this regulation be treated as a single person;
 - iii. any invitation to the public to subscribe for any shares or debentures in the Company is prohibited;
 - iv. the number of persons holding debentures of the Company is not more than fifty; and
 - v. no body corporate is a director of the Company, and neither the Company nor any of the directors is party to an arrangement whereby the policy of the Company is capable of being determined by persons other than the directors, members or debenture holders thereof.
- b. The regulations contained in Part II of the First Schedule relating to the management of a Private Company shall not apply to the Company.

3. SHARE CAPITAL AND SHARES

- i. The name of the shareholders and the number of shares held by each of them shall be entered in a register to be kept at the registered office of the Company and a certificate of shares held by each shareholder may be issued by the Company Secretary.
- ii. Unless otherwise provided for in the terms of Issue, each Ordinary Share in the Company shall give the right to one vote at any General Meeting of the Company provided that no member shall be entitled to vote unless all calls payable by him or due from him in respect of his shares in the Company have been paid.
- iii. Any shares (whether part of the original capital or any increase in capital) before they are issued are to be offered to the existing holders of Ordinary Shares in the Company in proportion as nearly as may be to the number of Ordinary Shares held by each such holder of Ordinary Shares.
- iv. The shares are issued in the holders' names and numbered consecutively. In respect of a share held jointly by several persons, the name of only one (1) of such persons shall be entered into the register of members. Such person shall be nominated by the joint holders and shall for all intents and purposes be deemed to be the holder of the shares so held and shall be responsible for any calls made thereon.
- v. Without prejudice to any special rights previously conferred on the holders of any existing shares or class thereof, any share 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 by ordinary resolution determine.
- vi. The Company is authorised to acquire its own shares in accordance with Sections 106 and 107 of the Act.

- vii. The Company may issue redeemable preference shares in accordance with the provisions of Section 115 of the Companies Act, 1995.

4. TRANSFER AND TRANSMISSION OF SHARES

- i. All transfers of shares shall be executed in writing and must be registered with the Company. Until any transfer is registered with the Company in the name of the transferee, the transferor shall be deemed to be the holder of the shares transferred by him.
- ii. If any shareholder (herein referred to as the transferring member) wishes to transfer his shares or any of them, he shall inform the Directors by notice in writing (hereinafter referred to as the Transfer Notice) specifying the number of shares to be transferred and his estimated valuation of each shares. The transferring member shall not be entitled to revoke a transfer notice without the consent in writing of the Directors.
- iii. The receipt by the Directors of a Transfer Notice shall constitute an authority to them to offer for sale the shares specified therein at their "fair value" in accordance with current professional practice to be ascertained:
 - a. by the Auditors of the Company; or
 - b. by any other accountant / firm of accountants whom the Directors shall appoint with the consent in writing of the transferring member.

Provided that the above options are to be exercised in the order stipulated above.

- iv. Any holder of Ordinary Shares wishing to transfer his shares must first offer them for sale to the other holders of Ordinary Shares at their "fair value". The other holders of Ordinary Shares shall have the right to purchase such shares and should more than one (1) holder of Ordinary Shares desire to take up the offer such shares shall be distributed amongst them in proportion as nearly as may be to the number of Ordinary Shares held by each.
- v. Such offer is to be made through the Board of Directors of the Company, which within thirty (30) days of receipt of such offer is to transmit it by registered mail to the holders of Ordinary Shares in the Company, together with the Auditor's report establishing the "fair value" of such shares, allowing each holder of Ordinary Shares fifteen (15) days to indicate the number, if any, he is willing to purchase.

Any holder of Ordinary Shares not replying to the offer by registered mail within the specified period will be considered to have declined the said offer.

- vi. In the event of the whole of the said offer not being taken up by the holders of Ordinary Shares of the Company under the preceding sub-article of this Article the proposing transferor may at any time within three (3) calendar months after the expiration of the said thirty (30) days, beginning on the date of the transfer notice, sell the shares not taken up to any person, at a price not lower than the "fair value".
- vii. Transmission "causa mortis" shall only be allowed to the husband, ascendants, wife, children, brother or sister of the deceased member and no right of first option shall exist in such an event.
- viii. Notwithstanding what has been said in sub-article (a), (b) and (c) of this Article, shares are freely transferable in the following cases:
 - a. between a shareholder and his/her children;
 - b. where the proposed transfer of shares is approved in writing by all the other members.
- ix. The procedures and restriction outlined above, shall not apply and the shares in question may be freely transferred in the following cases:
 - a. Where the proposed transfer of shares is approved in writing by all the other members; or
 - b. any transfer by a corporate member to any holding company or subsidiary of such corporate member and any other subsidiary of any such holding company; or
 - c. any transfer by a corporate member to a company formed to acquire the whole or any substantial part of the undertaking and assets of such corporate member as part of a scheme of amalgamation or reconstruction.

- x. Regulation 14 of the First Schedule shall not apply to the Company.
- xi. Shares in the Company may be pledged in accordance with Section 122 of the Companies Act, 1995, and accordingly:
 - a. The members may enter into any agreement relating to the pledging of their shares or the creation of any rights in connection with the said shares for any reason they may deem fit and with such third parties as they deem appropriate;
 - b. The holders of other securities issued by the Company may enter into any agreement relating to the pledging of their securities or the creation of any rights in connection with the said securities for any reason they may deem fit and with such third parties as they deem appropriate;
 - c. Upon the Company being notified of such a pledge agreement, the Company shall record that fact in its register of members or debentures and the Company shall recognize all rights validly granted to any third parties and shall act according to and consistently with the terms of such agreement in all matters;
 - d. Insofar as and to the extent that such a pledge agreement validly vests third parties with rights pertaining to the shares or debentures normally exercisable respectively by the members or the debenture holders of the Company, such rights shall be exercisable by the third parties as though they were the members or debenture holders of the Company to the exclusion of the member or members or holder or holders of the relevant securities.

5. GENERAL MEETINGS

- i. Subject to Article 210 of the Companies Act, an Annual General Meeting shall be held once in every year.
- ii. No business shall be transacted at a general meeting except that stated in the notice convening it and unless a quorum of members is present in person or by proxy when the meeting proceeds to business. Holders of more than eighty per centum (80%) of the paid up value of shares having voting rights in the Company, shall form a quorum. The instrument appointing a proxy shall be in writing and shall be presented to the Chairman of the meeting at which it is to be used. A proxy need not be a member of the Company and in no case may a member of the Company appoint more than one (1) proxy.
- iii. Decisions upon the following non-exhaustive matters shall be taken at General Meetings of the Company, whether by ordinary or extraordinary resolution as required by law of the Company:
 - a. Approval of the Annual Balance Sheet and Profit and Loss Account and of the Directors' Report and of the Auditors' Report;
 - b. Declaration of dividends which, however, must in no case exceed the amount, if any, recommended by the Board of Directors;
 - c. Alterations, revocations and additions to the Memorandum and Articles of Association of the Company;
 - d. Increase or reduction of the authorised capital;
 - e. Subject to Article 6 hereof, appointment and removal of the Directors and of the Auditors of the Company, PROVIDED that the first Auditors shall be appointed by the Board of Directors;
 - f. Fixing of the remuneration payable to the Directors and Auditors of the Company, PROVIDED that those of the first Director and Auditors of the Company shall be fixed by the Board of Directors;
 - g. In general, decisions on all questions which in terms of these Articles of Association are reserved to the General Meeting of the Company or which the Board of Directors may place before the General Meeting. PROVIDED that no decision taken by the General Meeting shall invalidate any prior act of the Board of Directors which would have been valid if the decision had not been taken.
- iv. An extraordinary resolution is taken at a General Meeting of which notice specifying the intention to propose the text of the resolution as an extraordinary resolution and the principal purpose thereof has been given.

An extraordinary resolution shall require the votes of members holding not less than eighty per centum (80%) of the shares in the company.

An extraordinary resolution shall be required for:

- a. Any changes to the Memorandum and Articles of Association of the company;
 - b. Any increase or reduction of the authorised capital of the company;
 - c. The winding up of the company.
- v. A poll will be held if demanded by any member of the Company.
- vi. In case of equality of votes, the Chairman shall have a casting vote.
- vii. Regulations 36, 41, 45, and 48 of the First Schedule shall not apply to the Company.

6. DIRECTORS

- i. a. The administration and management of the Company affairs are entrusted to a Board of Directors consisting of the number of Directors mentioned in the Memorandum of Association of the Company to be appointed by the General Meeting of the Company;
 - b. A Director need not be a member of the Company;
 - c. Each Director shall have one vote. In the case of equality of votes the Chairman shall have a casting vote;
 - d. A director may at any time authorise generally or for a specified time any other person to act as alternate Director and such person shall have a vote for each Director by whom he is so authorised. Any such authority shall be in writing and shall be delivered and deposited at the registered office of the Company before the time appointed for the holding of the first meeting at which it is intended to be acted upon;
 - e. The quorum necessary for the transaction of the business of the directors shall be one;
- ii. A member of the Board shall hold office until such time as he tenders his resignation or until he is removed by the General Meeting in accordance with Section 140 of the Act.
- iii. A Director may hold any other office or place of profit under the Company, other than that of the Auditor, in conjunction with his office of Director, for such period and on such terms as to remuneration and otherwise, as the Board of Directors may determine.
- iv. Subject to the provisions of Section 145 of the Act, no Director shall be disqualified by his position as a Director from entering into any agreement with the Company, and a Director may vote and be taken into account for the purpose of forming a quorum in respect of any contract or arrangement in which he may be in any way interested and may retain for his own use and benefit all profits and advantages accruing therefrom.
- v. Whenever through death or for any other reason mentioned in the next succeeding clause a vacancy occurs in the Board of Directors, it may be filled by the Board of Directors and the person chosen shall be subject to retirement at the next Annual General Meeting provided that this clause shall not authorise the Board of Directors to elect the person so chosen to the office of chairman.
- vi. The office of a Director shall be vacated in any of the following events namely:
- a. If he shall become prohibited by law from acting as a Director;
 - b. If, not being a Managing Director holding office as such for a fixed term, he shall resign by notice in writing addressed to the registered office of the Company, or if, being such a Managing Director, he shall tender his resignation and the Directors shall accept the same;
 - c. If he shall be judged bankrupt;

- d. If he shall be absent from meetings of the Directors for six (6) months without leave, and the Directors resolve that his office be vacated.
- vii. a. The Board of Directors may from time to time appoint one or more of their body to the office of Managing Director for such a 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 provided that such appointment shall be automatically determined if any Director so appointed ceases for any cause to be a Director.
 - b. The Board of Directors can appoint as well any person, not necessarily being a Director or a Shareholder, to act as attorney for and on behalf of the Company with such powers, authorities and discretions as may be determined by the Board of Directors and appearing in the power of the attorney.
 - c. A Managing Director shall receive such remuneration, whether by way of salary or commission or participation of profits or partly in one way and partly in another as the General Meeting may determine.
 - d. The Board of Directors from time to time and at any time may entrust to and confer upon the Managing Director or any one of the Directors, attorney or agent such of the powers, authorities and discretions for the time being vested in the Directors and may confer such powers, authorities and discretions for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think fit; and they may confer such powers, authorities and discretions whether collaterally with or to the exclusion of and in substitution for all or any of the powers, authorities and discretions of the Directors on their behalf and may from time to time revoke, withdraw, alter or vary all or any, of such powers, authorities and discretions.
- viii. The Board of Directors shall have the power:
 - a. To bind the Company in favour of third parties and third parties in favour of the Company in all matters not expressly reserved for the decision of the General Meeting;
 - b. To call upon the members of the Company for the payment of moneys unpaid on their shares;
 - c. To convene at any time a General Meeting of the Company;
 - d. To recommend the payment of dividends subject to paragraph xi hereunder;
 - e. To borrow or raise money and to secure the payment of such money and the payment of moneys due by any third party and in conjunction with or independently of, to hypothecate or charge the property of the Company or any part thereof, for any debt, liability or obligation of the Company or of any third party without any limitation;
 - f. In general to negotiate and agree on the terms of any contract on the Company's behalf and to transact all business, sign all deeds and generally exercise all the powers vested in the Company and to represent the Company in all matters excepting such as are expressly reserved for the decision of the General Meeting;
 - g. To allot shares out of the subscribed Authorised Capital among the Shareholders;
 - h. To exercise the guaranteeing powers of the Company to unlimited extent.
- ix. Subject to any direction to the contrary given by the Company in a General Meeting, the whole or any of the unissued share capital of the Company for the time being shall be under the control of the Board of Directors who may grant options, allot or otherwise dispose of the same to such persons and on such terms and conditions and with such preferred, deferred or other special rights and privileges, and subject to such restrictions whether in regard to dividend, voting, return on capital or otherwise and either in part or at a premium and at such time as the Board of Directors may think fit, provided that, in the case of any additional capital, the shares, before they are offered or issued, are in the first place to be offered to the existing shareholders of the Company who shall be entitled to take

them up between them in proportion as nearly as possible to the number of shares held by them. Regulation 2 of Part 1 of the First Schedule of the Companies Act, 1995 shall be read subject to this article.

- x. Deeds of whatsoever nature engaging the Company and all other documents purporting to bind the Company including bank documents, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn and accepted, endorsed or otherwise executed as the case may be by the person or persons vested with the representation of the company in accordance with clause 10 of the Memorandum of the Company, or without prejudice to the aforesaid by any person delegated by the Board of Directors in a specific case or cases.
- xi. The Board of Directors, before recommending any dividends, may 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 Board of Directors, be applicable for any purposes to which the profits of the Company may be properly applied and, pending such application, may be employed or invested in any way the Board of Directors shall deem fit.
- xii. The Board of Directors may recommend distribution of dividends to the shareholders and other persons entitled to profit available for distribution only in so far as the net assets of the company exceed the aggregate of the paid-up and called-up part of the capital and the reserves which have to be kept by law.
- xiii. The company may make interim distributions only if the requirements of paragraph xii herein have been fulfilled.
- xiv. No dividends shall bear interest against the Company.
- xv. The Board of Directors shall have the power to bind the Company in favour of third parties and third parties in favour of the Company in all matters not expressly reserved for the decision of the General Meeting.
- xvi. Regulation 14 of Part 1 of the First Schedule of the Companies Act, 1995 shall not apply.
- xvii. Regulations 51, 54, 57 to 61 (inclusive) and Regulation 63 of Part 1 of the First Schedule to the Companies Act, 1995 shall not apply to the Company.

7. RESOLUTIONS

A resolution in writing signed by:

- a. all the members for the time being entitled to receive notice of and to attend and vote at any general meeting of the company; or
- b. all the Directors, or if there is only one, the Sole Director, appearing as directors of the company from time to time in the public register of the company at the registry of Companies.

Shall be valid and effectual as if it had been passed at a meeting of the relevant body duly convened and held. Several distinct copies of the same document or resolution signed by each of the members or directors shall when placed together constitute one writing for the purposes of this regulation.

8. SECRETARY OF THE COMPANY

The appointment or replacement of the Company Secretary and the conditions of holding office shall be determined by the directors of the Company.

- i. The Company secretary shall be responsible for keeping:
 - a. the minute book of general meetings of the company;
 - b. the minute book of meetings of the board of directors;
 - c. the register of members;
 - d. the register of debentures; and
 - e. such other registers and records as the company secretary may be required to keep by the board of directors.

- ii. The company secretary shall:
 - a. ensure that proper notices are given of all meetings; and
 - b. ensure that all returns and other documents of the company are prepared and delivered in accordance with the requirements of the Act.

9. MEETINGS IN MALTA

All meetings of the Board of Directors and any general meeting of the members of the Company shall be held in Malta unless otherwise resolved by the Directors of the Company.

10. MEETINGS BY AUDIO VIDEO MEDIA

For the dispatch of urgent business, it shall be permissible for a person to participate at a meeting of the Board of Directors or at any general meeting by means of video conferences, telephone links or other similar means. The Chairman, in such cases, shall sign on behalf of the person participating by such medium and shall declare the fact that all persons present have agreed to such participation.

11. NOTICE

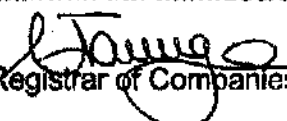
Written notice shall be given by the company to any member either personally or by sending it by post or electronic mail to him or to his registered address, or, if he has no registered address in Malta, to the address, if any, supplied by him to the company for the giving of notice to him. Where a notice 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 forty-eight 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. In the case of email, notice of meeting shall be deemed to have been served on the day of transmission, and in providing such service it shall be sufficient to prove that the notice was addressed properly and transmitted to such address as may be notified by the shareholders and Directors to the Company.

Regulations 81 and 82 of the First Schedule shall not apply to the Company.



Andrew Debatista Segond
For and on behalf of Smartcare Holding Ltd
Shareholder

This 21st Day of MAY 2018.
filed by NexiaBT with 1 doc/s.


f/Registrar of Companies

