

COMPANIES ACT, 1995  
Chapter 386 of the Laws of Malta

<p>Articles of Association of</p> <p><b>KaFe Rocks Ltd</b></p> <p>Limited Liability Company</p>
---

The Regulations contained in Parts I and II of the First Schedule of the Companies Act, 1995 (hereinafter referred to as "the First Schedule"), shall apply to the Company insofar as they are not excluded or varied hereby:

**Interpretation**

In these regulations, the word "person" is deemed to include any corporate body, firm, partnership or other body of persons, whether corporate or not, unless the context otherwise requires or unless such interpretation is contrary to law.

**New Issue of Shares**

1. Any fresh issue of shares within the Company's authorised share capital shall be made by the Board of Directors at such time and in such manner, as it considers appropriate.

**Transfer and Transmission of Shares**

2. Any share in or debenture of the Company may be transferred in accordance with any instructions which may have been received by the Company from a share or debenture holder; and such transfer shall be valid and effective and shall be acted upon by the Company notwithstanding the provisions of any other law of Malta or of any personal law otherwise applicable.
3. Any transfer of shares by a member to any person who is not a member of the company may only take place with the prior written approval of the Board of Directors. The Board of Directors may in its absolute discretion refuse to authorise such transfer without having to give reasons for its refusal.
4. The directors may, in their absolute discretion and without assigning any reason, decline to register any transfer or transmission of any share, whether or not it is a fully paid share. Regulation 14 of Part I of the First Schedule is hereby expressly excluded.

**Purchase of Own Shares**

5. The Company shall be authorised to purchase any of its own shares otherwise than by subscription, in accordance with the provisions of Section 106 of the Companies Act.

**Board Meetings**

6. 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 Board of Directors of the Company.

## **General Meetings**

7. Subject to the provisions of the Companies Act, the Company shall in each year hold an annual general meeting at such time and place, as the directors shall appoint.
8. All general meetings other than annual general meetings shall be extraordinary general meetings.
9. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened by the directors on the request of any member of the Company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid up share capital of the Company which at the date of the deposit, carried the right of voting at general meetings of the Company.
10. The requisition must state the objects of the meeting, and must be signed by the requisitionist and deposited at the registered office of the Company.
11. If the directors fail, for any reason, to convene the meeting within twenty-one (21) days from the deposit of the requisition, the requisitionist may himself convene the meeting in the same manner, as nearly as possible, as that in which meetings are to be convened by the directors.

## **Notice of General Meetings**

12. A general meeting of the company shall be called by giving fourteen (14) days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting, and in the case of special business, the general nature of that business, and shall be given in the manner hereinafter mentioned, to such persons as are, under the regulations of the Company, entitled to receive such notice from the Company.
13. Provided that a meeting of the Company shall, notwithstanding that it has not been duly convened as aforesaid, be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote thereat.
14. The 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 of that meeting.

## **Proceedings at General Meetings**

15. Unless otherwise expressly provided by law, all business shall be deemed extraordinary that is transacted at an extraordinary general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors and the appointment of and the fixing of the remuneration of the auditors.
16. No business shall be transacted at any general meeting other than that stated in the notice convening it and unless a quorum is present at the time when the meeting proceeds to business; and member or number of members present in person or by proxy, and having the right to attend and vote at such meeting and holding alone, or as the case may be, between them at least fifty one per centum (51%) of the nominal value of the shares conferring such right shall constitute a quorum.

17. The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting, the members present for the meeting shall elect one of the directors to be chairman of the meeting.
18. If at any meeting no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present for the meeting shall choose one of the members to be chairman of the meeting.
19. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than 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.

#### **Votes of members**

20. Subject to any rights or restrictions for the time being attached to any class or classes of shares, both on a show of hands and on a poll:
  - a) Every member shall have one vote for each share of which he is the holder;
  - b) Votes may be given either personally or by proxy.
21. The instrument appointing a proxy shall be in writing and shall be presented to the chairman at 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 proxy.
22. The provisions of Regulations 36, 45 and 48 of Part I of the First Schedule are hereby expressly excluded.
23. An extraordinary resolution shall be deemed to have been validly carried if:
  - a) It has been taken at a general meeting at which notice specifying the intention to propose such resolution as an extraordinary resolution has been duly given; and
  - b) It has been passed by a member or by a number of members having the right to attend and vote at any such meeting holding alone or, as the case may be, in aggregate not less than fifty one per centum (51%) in nominal value of the shares conferring that  
Provided that an extraordinary resolution in respect of any of the following matters:
    - a) alterations to the Memorandum and Articles of Association of the Company;
    - b) the issue of preference shares;
    - c) the dissolution of the Company;
    - d) the increase and reduction of authorised capital,shall only be deemed to have been validly carried if passed members present in person or by proxy and holding in aggregate at least seventy five per centum (75%) in nominal value of the shares entitling the holders thereof to attend and vote at the meetings of the Company.

### **Corporations acting by Representatives at Meetings.**

24. 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 itself exercise.

### **Powers of General Meeting**

25. Decisions upon the following matters shall be taken by the Company in general meeting:
- a) Approval of annual accounts, directors' report and auditor's report.
  - b) Declaration of dividends which shall in no case, however, exceed the amount, if any, recommended by the Board of Directors.
  - c) Appointment and removal of auditors, provided that the first auditors of the Company shall be appointed by the directors at any time before the first annual general meeting, and the auditors so appointed shall hold office until the conclusion of that meeting, unless they are previously removed and others are appointed in their place by the Company in the general meeting.
  - d) Fixing of the remuneration payable to the directors and to the auditors of the Company, provided that the remuneration of the first auditors of the Company shall be fixed by the directors.
  - e) In general decisions on all matters which in terms of the Act or of these Articles are reserved to the general meeting of the Company or which the Board of Directors may from time to time place before it.

### **Appointment of Directors**

26. Unless they shall have previously resigned or been removed in accordance with the provisions of section 140 of the Companies Act, the first and subsequent directors of the Company shall hold office until the first annual general meeting following their appointment. The retiring directors shall, in all cases, be eligible for re-election for any number of terms.
27. Regulations 57 to 61, both inclusive, of Part I of the First Schedule, are expressly excluded and shall not therefore apply to the Company.

### **Borrowing Powers**

28. The directors may exercise all the powers of the Company to borrow money, and to hypothecate or charge 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 obligations of the Company or of any third party.

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

29. (1) The business of the Company shall be managed by the directors, who may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by

the Company in general meetings; 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.

- (2) Without prejudice to the general powers conferred above, and the other powers conferred by these Articles, it is hereby expressly declared that the directors shall have the following powers, that is to say, power:
  - (a) To make fresh issue of shares within the Company's authorised capital.
  - (b) To make calls in respect of any amount unpaid on any shares.
  - (c) To appoint and at their discretion remove or suspend such managers, officers, agents or servants as they may from time to time think fit and to determine their powers and duties and to fix their salaries and emoluments.
  - (d) To convene at any time general meetings of the Company.

### **Proceedings of Directors**

30.
  - (1) The directors may meet together for the dispatch of business, adjourn and regulate their meetings, as they think fit.
  - (2) Meetings of the directors shall take place in Malta or, with the consent of all the directors, abroad.
  - (3) Questions arising at any meeting shall be decided by a simple majority of votes. In case of equality of votes, the chairman shall have a second or casting vote,
  - (4) A director may, and the secretary on a written request from a director shall, at any time summon a meeting of the directors. Notice of meetings of directors shall be given at least seven (7) days before the date of the meeting to all the directors.Such notices shall be given by means of registered letter or electronic mail. It shall not be necessary to give notice of an adjourned meeting.
31. The quorum necessary for the transaction of the business of the directors shall be the director if there is a sole director and two should there be two or more directors.

Provided that if no quorum is present within half an hour from the time appointed for the meeting, the meeting shall be adjourned to the same day in the next week at the same time and place or to such other date and at such other time and place as the directors present shall determine and if, as the adjourned meeting, a quorum is not present, the director or directors present shall constitute a quorum.

32. Any director may by notice in writing under his hand served upon the Company appoint any person as an alternate director to attend and vote in his place at any meeting of the directors at which he is not personally present. Every such appointment shall be effective and the following provisions shall apply in connection therewith:
  1. Every alternate director while he holds office as such shall be entitled to attend and to exercise all the rights and privileges of his appointer at all such meetings at which his appointer is not personally present;
  2. Every such alternate director shall ipso facto vacate office if and when the director appointing him ceases for any reason to be a director or removes the alternate director from office as such by notice in writing under his hand served upon the Company;

3. No alternate director shall be entitled as such to receive any remuneration from the Company;
  4. A director may act as alternate director for another director and shall be entitled to vote for such other director as well as on his own account, and for the purpose of determining the quorum he shall be counted in both his said capacities.
33. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effective as if it had been passed at a meeting of the directors duly convened and held.
34. Regulations 54, 62, and 63 of Part I of the First Schedule are hereby expressly excluded.

#### **Single Member Company**

35. During such time as the Company shall be a single member company in terms of and for the purposes of article 212 of the Act, the provisions of article 212(7) and (8) of the Act shall apply as and where appropriate and in all cases in the event of any conflict between article 212 of the Act and any Article.

#### **Secretary**

36. The directors may appoint a secretary for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.

#### **Notice**

37. A notice may be given by the Company to any member either personally or by sending it by registered mail to his registered address in Malta or abroad as he shall have furnished to the Company.
38. Notice of every general meeting shall be given in the manner here-in-before authorised to:
- (a) Every registered member;
  - (b) Each director of the Company;
  - (c) The auditor for the time being of the Company.

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

#### **Pledging of Securities**

39. Securities in the Company may be pledged by their holder in favour of any person as security for any obligations in the manner and to the extent provided for in section 122 of the Companies Act by which section the manner of pledging of securities in the Company is to be governed.


#### **Indemnity**

40. Every director, agent, auditor or secretary and in general any officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by

him in defending any proceedings in which judgement is given in favour or in which he is acquitted.

41. The Company shall be obliged to recognize any nominee relationship or trust in relation to any security as issued by it upon being notified thereof, in writing, by the registered shareholder of such security and this with effect from the date of said notification from which date the company shall be bound to recognize the interest or other right in such security.

Agreed and signed by the sole shareholder, today the 20 December 2023

  
\_\_\_\_\_  
Mr. Ryan Casaletto  
Maltese identity card no: 0428189M  
As Director for, **Innovation Labs Limited**  
Company registration no: C 44130  
Sole Shareholder