

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

**GEM Technologies Applications Ltd.**

COMPANY NUMBER: **172882**

DATE OF INCORPORATION: 2<sup>nd</sup> October 2015

Registered Agent and Address

A.C.T. - OFFSHORE LIMITED  
Oliaji Trade Centre – 1<sup>st</sup> Floor  
Victoria  
Mahé, Seychelles

FINANCIAL SERVICES AUTHORITY  
REPUBLIC OF SEYCHELLES

**02 OCT 2015**

BOX 991, VICTORIA, MAHE  
SEYCHELLES

REPUBLIC OF SEYCHELLES  
THE INTERNATIONAL BUSINESS COMPANIES ACT 1994 AS AMENDED  
MEMORANDUM OF ASSOCIATION  
OF  
GEM Technologies Applications Ltd.

FINANCIAL SERVICES AUTHORITY  
REPUBLIC OF SEYCHELLES

02 OCT 2015

BOX 991, VICTORIA, MAHE  
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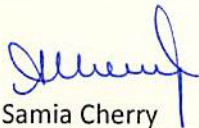
1. The name of the Company is GEM Technologies Applications Ltd.
2. The Registered Office of the Company is Oliaji Trade Centre – 1st floor, Victoria, Mahé, Seychelles. The Registered Agent of the Company at this address is A.C.T. - OFFSHORE LIMITED.
3. The object or purpose for which the Company is incorporated is for;
  - i. carrying out marketing research of popular mobile applications;
  - ii. development of concept of constructing GEM mobile application ( GEM is a mobile messenger software) , determination of main and additional functional of the application;
  - iii. GEM Mobile application terms of reference development and coordination;
  - iv. formation of project developers team;
  - v. designing of GEM mobile application;
  - vi. testing of GEM mobile application on large group of clients in different countries;
  - vii. determination of necessary marketing actions for promoting the application in different countries;
  - viii. carrying out marketing actions for promoting the application and formation of users group in different counties;
  - ix. development of application sales;
  - x. carrying out negotiations with potential investors and buyers of GEM mobile application;
  - xi. closing deals of selling the application and distribution of acquired money among members of the Company
  - xii. engaging in any act or activity that is not prohibited under any law in force in Seychelles.
4. The authorised capital of the company is United States Dollars Three Hundred Million (USD 300,000,000) divided into Two Hundred Thousand (200,000) Class A Preference Shares of One Hundred and Fifty United States Dollars (USD 150) each and One Million Eight Hundred (1,800,000) Class B Ordinary Shares of One Hundred and Fifty United States Dollars (USD 150) each. The aggregate of the par value of the shares that the company is authorised to issue is equal to its authorised capital.

The shareholders of both Class A Preference Shares and Class B Ordinary Shares of the Company are entitled to the same rights and benefits except for dividend right. Class A Preference Shareholders have the right to dividends, however, Class B Ordinary Shareholders do not have any right to dividends. The rights attached to any class may (unless otherwise provided by the terms of issue of the shares of the class), whether or not the Company is being wound up, be varied with the consent, in writing, of the holders of not less than 51 percent of the issued shares.

5. The directors shall by Resolution issue shares as registered shares only. The Company shall not issue bearer shares and shares issued as registered shares may not be exchanged for shares issued to bearer.
6. The Company shall not carry on any banking, insurance, reinsurance, or trust business.
7. The liability of the members is limited.

We, the undersigned subscribers are desirous of being formed into an International Business Company to be governed by this Memorandum of Association.

Dated this 2nd October 2015



Samia Cherry

For and on behalf of Premiere Nominees S.A. – the Subscriber  
Oliaji Trade Centre – 1<sup>st</sup> Floor, Victoria, Mahé, Seychelles

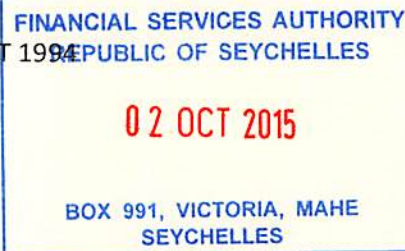


Name: Bettyna Talma – Witness to the above signature  
Beau Vallon, Seychelles





REPUBLIC OF SEYCHELLES  
THE INTERNATIONAL BUSINESS COMPANIES ACT 1994  
ARTICLES OF ASSOCIATION  
OF  
GEM Technologies Applications Ltd.



1. Preliminaries

References in these Articles to “the Act” shall mean the International Business Companies Act, 1994. The following articles shall constitute the articles of the Company. The regulations for the management of the Company are those prescribed by the Act, unless determined otherwise by the following articles.

2. Shares Certificates

Shareholders shall be entitled to a certificate signed by one director or one officer specifying the name and other particulars of the holder, the share or shares held, and each share’s par value, and the signatures of the directors or officers may be facsimiles. In the case of any share held jointly by two or more persons, issue and delivery of one certificate to one such joint holders shall be sufficient delivery to all.

3. Share capital and variation of rights

Subject to the variation of these articles, the un-issued shares of the Company shall be at the disposal of the directors who may offer, allot, or grant options over, or otherwise dispose of them, at such times and for such consideration as they may determine.

4. Rights of classes of shares

If at any time the share capital is divided into different classes of shares, the rights attached to any class may (unless otherwise provided by the terms of issue of the shares of the class), whether or not the Company is being wound up, be varied with the consent, in writing, of the holders of not less than 51 percent of the issued shares.

5. Acquisition of own shares

Subject to the Act in this regard, the directors may on behalf of the Company, purchase, redeem, or otherwise acquire any of the Company’s own shares for such consideration as they consider fit, and either cancel or hold shares as treasury shares. The directors may dispose of any shares held as treasury

shares on such terms and conditions as they may determine. Shares may be purchased or otherwise acquired in exchange for newly issued shares in the Company.

**6. Alteration in capital**

Subject to the terms of any resolution passed by the shareholders or directors for the purpose of increasing the authorised capital of the Company, such increased capital may be divided into shares of such respective amounts, and with such rights and privileges as the directors think expedient.

**7. Capital raised by creation of new shares**

Any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions as if it had been part of the original capital, provided however the directors have not determined otherwise according to the foregoing paragraph.

**8. Meetings of members**

The directors may convene meetings of members of the Company at such times and in such manner and places as the directors consider necessary or desirable, and they shall convene such a meeting upon the written request of members holding more than 50 percent of the votes of the outstanding voting shares in the Company.

**9. Requirement to give advance notice for a meeting**

Twenty days' notice, at the least, specifying the place, the day, and the hour of the meeting, and the general nature of the business to be conducted, shall be given to such persons whose names on the date the notice is given, appear as members on the share register.

**10. Waiving of advance notice**

A meeting of members shall be deemed to have been validly held, notwithstanding that it is held in contravention of the requirement to give notice in advance, if the notice for the meeting is waived by an absolute majority in numbers of the members.

**11. Inadvertent failure to give advance notice**

The inadvertent failure of the directors to give notice of a meeting to a member or to an agent or attorney, as the case may be, or the fact that a member or the agent or attorney has not received notice, does not invalidate the meeting.

**12. Number of directors**

Subject to any subsequent amendment to change the number of directors, the number of directors shall be not less than one, nor more than seven. At a meeting of the directors a quorum shall be more than fifty percent of the directors. If there is only one director, one director shall be a quorum.

**13. Election or removal of directors**

The first director or directors shall be elected by the subscriber to the Memorandum of Association. Thereafter, the directors shall be elected or shall be removed by the first directors or shareholders on such terms as they may determine. The directors are permitted and authorised to elect directors on such terms as the directors determine.

**14. Duration of directorships**

Each director shall hold office until his successor takes office or until his death, resignation, or removal, whichever be the earlier.

**15. Appointment of officers, and the officers' duties**

The directors of the Company may appoint officers of the Company as shall be considered necessary or expedient. The officers shall perform such duties as shall be prescribed at the time of their appointment, subject to any modification in such duties as may be prescribed by the directors thereafter.

**16. Powers of directors**

The business of the Company shall be managed by the directors. The directors may, in their absolute discretion, entrust to, and confer upon a committee (to consist of any one or more directors and / or any one or more officers) all or any of the powers exercisable by the directors and either collaterally with, or to the exclusion of the directors own power or powers, and upon such terms and conditions, and with or without such restrictions, or regulations, as the directors shall think fit. The directors may

remove any committee member, and revoke, withdraw, alter or vary all or any of the conditions, restrictions, or regulations which the directors may have imposed on or granted any such committee affecting all or any such committee's rights, duties or powers.

#### **17. Director's indemnity**

Subject to the Act and any other statute in force, every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no director or other officer 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.

#### **18. Common seal**

A Common Seal shall not be a requirement of the Company however if the Company wishes to create and maintain a Common Seal the following provisions shall apply. The directors shall provide for the safe custody of the common seal of the Company. The common seal when affixed to any instrument shall be witnessed by a director or any other person so authorized from time to time by the directors. The directors may provide for a facsimile of the common seal and approve the signature of any director or authorized person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the seal had been affixed to such instrument and the same had been signed as hereinbefore described.

#### **19. Dividends and reserves**

The directors may by resolution declare a dividend, but no dividend shall be declared and paid, except out of a surplus, and unless the directors determine that immediately after the payment of the dividend;

- (a) the Company will be able to satisfy its liabilities as they become due in the ordinary course of its business; and**
- (b) the realization value of the assets of the Company will not be less than the sum of its total liabilities, other than deferred taxes, as shown in the books of accounts, and its capital.**

#### **20. Declaration and payment of dividends**

Dividends may be declared and paid in money, shares or other property.

21. Notices to members

Any notice, information or written statement required to be given to members shall be served by mail, addressed to each member at the address shown in the share register.

22. Winding up

If the Company shall be wound up, the liquidator may, in accordance with the resolution of the members, divide amongst the members, in specie or in kind, the whole or in any part, the assets of the Company, and may for such purpose set such value as it 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 vest the whole or any part of such assets in trust or upon trustees for the benefit of the contributories as the liquidator shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

23. Arbitration

The Articles of Association and the rights and obligations of the parties hereto shall be governed by and be construed in accordance with the laws of Seychelles. Any dispute or claim arising under or with respect to these Articles of Association, or the breach thereof, shall be resolved by arbitration before a sole arbitrator, to be appointed by the Chief Justice of The Supreme Court of Seychelles. The decision or award of the arbitrator shall be final and binding upon the parties. Any arbitral award may be entered as a judgement or order in any court of a competent jurisdiction.

Dated this 2nd October 2015



Samia Cherry

For and on behalf of Premiere Nominees S.A. – the Subscriber  
Oliaji Trade Centre – 1<sup>st</sup> Floor, Victoria, Mahé, Seychelles



Name: Bettyna Talma – Witness to the above signature  
Beau Vallon, Seychelles

