

The Board of Directors
GEM4ME Investments PLC
Level G, Office 1/3787
Quantum House
75, Abate Rigord Street
Ta' Xbiex XBX1120
Malta

GEM4ME INVESTMENTS PLC
Expert's Report in terms of Article 73(4) of the Companies Act, 1995

I report on the value of the consideration for the allotment of 1,370,000 Preference Shares, all having a nominal value of Euro 30 each, in GEM4ME Investments PLC, a company incorporated in Malta under Company Registration number C79505, to the members highlighted on Exhibit A. The shares are to be allotted as fully paid up.

The consideration for the allotment to the members highlighted on Exhibit A is made up of 1,370,000 fully paid up Ordinary Shares of €30 each representing a 100% shareholding in GEM Technologies Applications Limited, a company registered in Seychelles under Company Registration number C 172882 with an issued, paid up capital of € 41,100,000 divided into 1,370,000 ordinary shares of €30 each.

I have been asked by the Director of GEM4ME Investments PLC to report on the consideration in terms of Article 73 of the Companies Act, 1995. The procedures I have carried out do not constitute an audit or review in accordance with International Standards on Auditing and have been carried out in compliance with Technical release AUDIT 01/05 issued by the Malta Institute of Accountants.

The shares in Gem Technologies Applications Limited have been transferred at the underlying nominal value of the shares.

In terms of Article 73(4) of the Companies Act, 1995, in my opinion the value of the total consideration as at 15th June 2017, is at least equivalent to € 41,100,000 being the total paid-up value of shares to be allotted by GEM4ME Investments PLC.

This report is being prepared solely to comply with the requirements of Articles 73(4), (5) and (6) of the Companies Act, 1995, and can only be used for the purpose of satisfying the requirements of the said Articles.

Yours faithfully,



Ms Nadia Camilleri FCCA FIA CPA

15th June 2017