

Number 546595

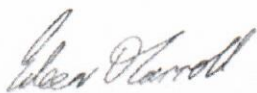
Certificate of Incorporation

I hereby certify that

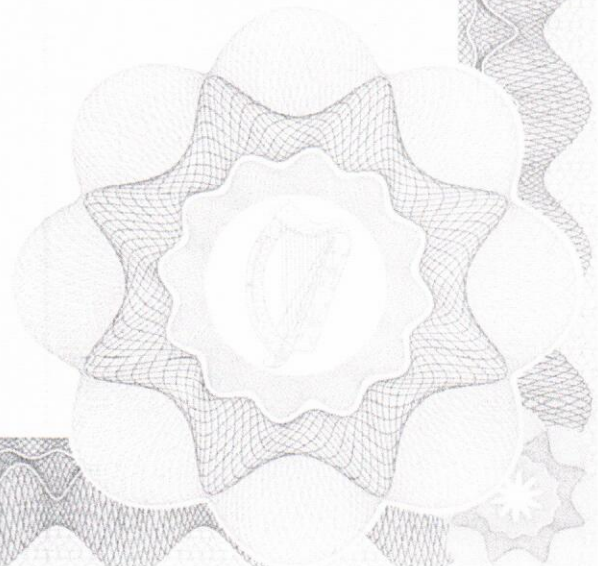
AMERICA EUROPE CONNECT LIMITED

is this day incorporated under
the Companies Acts 1963 to 2013,
and that the company is limited.

Given under my hand at Dublin, this
Monday, the 14th day of July, 2014



for Registrar of Companies



EP
519/23

COMPANIES ACTS, 1963 to 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AMERICA EUROPE CONNECT LIMITED



6096288

1. The name of the Company is America Europe Connect Limited.
2. The objects for which the Company is established are:-
 - (a) To undertake and carry on in Ireland or elsewhere services for instance
 - (i) To carry on the development of telecommunications infrastructure and networks together with the sale or lease of duct, fibre or capacity on the network and to carry on throughout the world all or any of the following business of buyers, sellers, importers, exporters, manufacturers, designers, lessor, licensors, renters, hirers, installers, maintainers, repairers and agents for and dealers in telecommunications equipment of all kinds.
 - (ii) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid up and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
 - (iii) To exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares, stock obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the company of such special proportion of the issued or nominal amount thereof and to provide managerial and other executive, supervisory and consultant services for or in relation to any company in which the company is interested upon such terms as may be thought fit.
 - (b) To undertake and carry on in Ireland or elsewhere, any other business (whether manufacturing or otherwise) which may seem to the Company capable of being

conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of any of the Company's property and rights for the time being.

- (c) To purchase or otherwise acquire and undertake all or any part of the undertaking assets, business, property, privileges, contracts, rights, obligations and liabilities of any company, corporation, society partnership or person carrying on any business which the Company is authorised or empowered to carry on or possessed of property suitable for the objects of the Company or of any company or corporation in which the Company holds shares, bonds, debentures or other securities or obligations, and to pay for the same in cash or in shares or securities or obligations of the Company or partly in cash and partly in shares or securities or obligations or any other consideration, and to carry on the business of any such company, corporation, society, partnership or person whose assets are so acquired.
- (d) To amalgamate with any other company.
- (e) To apply for, purchase or otherwise acquire any patents brevets d'invention, licences, concessions and the like, conferring any exclusive or non-exclusive or limited rights to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- (f) To enter into partnerships (including, for the avoidance of doubt limited partnerships) or into any arrangements for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

- (g) To take or otherwise acquire and to hold shares and securities in any company other than the Company and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
- (h) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (i) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit directors and ex-directors, employees or ex-employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances and to do any acts or things or make any arrangements or provisions enabling employees of the Company or other persons aforesaid to become shareholders in the Company or otherwise to participate in the profits of the Company upon such terms and in such manner as the Company thinks fit, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, or any other object whatsoever which the Company may think advisable.
- (j) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (k) Generally to purchase, take on lease, exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (l) To develop and turn to account any land acquired by the Company or in which it

farming, cultivating, letting on building leases or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.

- (m) To construct, maintain and alter any buildings or works necessary or convenient for any of the purposes of the Company or for the benefit of its employees.
 - (n) To construct, improve, maintain, develop, work, manage, carry out or control any roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, factories, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to, subsidise or otherwise assist, or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.
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- (o) To invest and to deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
 - (p) To lend and advance money or give credit to any persons, firms or companies and in particular to customers of and others having dealings with the Company upon such terms as may seem expedient, and to guarantee, support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company, and in particular (without prejudice to the generality of the foregoing) to give (with or without consideration) security for any debts, obligations or liabilities of any company which is for the time being the holding company or a subsidiary (both as defined by Section 155 Companies Act, 1963) of the Company or another

- (q) To borrow or raise money either without security or secured in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, by mortgage or other security charged upon all or any of the Company's property both present and future, including its uncalled capital and to purchase, redeem or pay off any such securities.
 - (r) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
 - (s) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
-
- (t) To undertake and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise.
 - (u) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
 - (v) To adopt such means of making known the products or services of the Company as may seem expedient and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interests, by publication of books and periodicals and by granting prizes, rewards and donations.
 - (w) To obtain any Act of the Oireachtas or Provisional Order 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 interests.

- (x) To procure the Company to be registered or recognised in any country or place.
- (y) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any of the property and rights of the Company, provided always that no surplus arising upon any such sale shall be available for distribution through the profit and loss account.
- (z) To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, to join any lawful Federation, Union or Association, or to do any lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the trade or business of the Company or any other trade or business or providing or safeguarding against the same, or resisting or opposing any strike, movement or organisation which may be thought detrimental to the interests of the Company or its employees and to subscribe to any association or fund for any such purpose.
- (aa) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (bb) To distribute any of the property of the Company in specie among the members.
- (cc) To do all such other things as the Company may think incidental or conducive to the attainment of the above objects or any of them.

Provided that:

- (i) the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Ireland or elsewhere and the intention is that the objects specified in each paragraph of this Clause shall except where otherwise expressed in such paragraph be in no way limited or restricted by

reference to, or inference from, the terms of any of other paragraph;
and

- (ii) the provisions of this Clause shall be subject to the Company obtaining, where necessary for the purpose of carrying any of its objects into effect, such licence, permit or authority as may be required by law.

3. The liability of the members is limited.

4. The share capital of the Company is €1,000,000 divided into 1,000,000 shares of €1 each.

We, the several persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this Memorandum of Association and we agree to take the number of shares in the capital of the Company set opposite our respective names:

Names, addresses and
descriptions of subscriber

Number of shares taken
by each subscriber

Aqua Ventures International FZE
P.O. Box 50073
Fujairah
United Arab Emirates

Company

One Hundred (100)

Signed on behalf of Aqua Ventures International FZE



Jacob Logotheis

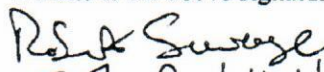


TOTAL SHARES TAKEN:

One Hundred (100)

Dated this 8 day of July 2014

Witness to the above signatures


Robert Szwed
17 The Red Mill
Worthington, Brunswick St
Dubai 7

COMPANIES ACTS, 1963 to 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
AMERICA EUROPE CONNECT LIMITED

REGULATIONS

1. The Regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1963 (as the same is amended by the Companies Acts, 1963-2013 and [with the exception of Regulations 8, 11, 24, 51, 54, 75, 77, 79, 84, 86, 91 to 100 inclusive and 138 thereof) and the Regulations contained in Part II of Table A as aforesaid (as the same is amended as aforesaid and with the exception of Regulations 1 and 9 thereof) shall apply to the Company save in so far as they are excluded or modified hereby and such Regulations together with the Articles hereinafter contained shall constitute the Regulations of the Company.

SHARES

2. The capital of the Company is €1,000,000 divided into 1,000,000 Ordinary Shares of €1 each.
3. For the purpose of Section 20 Companies (Amendment) Act, 1983, the Directors of the Company are generally and unconditionally authorised to allot relevant securities as defined by Section 20 (10) of the said Act up to a maximum of the authorised but as yet unissued share capital of the Company at the date on which the Company was incorporated. This authority shall expire five years after the date of incorporation of the Company but may be previously revoked or varied by the Company in general meeting and may be renewed by the Company in general meeting for a further period not exceeding five years from the date of such renewal. The Company may make any offer or agreement before the expiry of this authority which would or might require

relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement.

4. The pre-emption provisions of sub-sections (1) (7) and (8) of Section 23 Companies (Amendment) Act, 1983 shall not apply to any allotment by the Company of equity securities (as defined in such Section).
5. Subject to the provisions of the Companies Act, 1990, any shares may 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.

PURCHASE OF OWN SHARES

6.
 - (a) Subject to the provisions of and to the extent permitted by the Companies Acts, 1963 - 2013 to any rights conferred on the holders of any class of shares and to the following paragraphs of this Article the Company may purchase any of its shares of any class and may cancel any shares so purchased and hold them as Treasury Shares (within the meaning of Section 209 of the Companies Act, 1990) with liberty to reissue any such share or shares as shares of any class or classes.
 - (b) The Company shall not exercise any authority granted under Section 213 (off market) or Section 215 (market) of the Companies Act, 1990 to make purchases of its own shares unless the authority required by such Section shall have been granted by special resolution of the Company.

LIEN

7. The Company shall have a first and paramount lien on every share for all moneys (whether immediately 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 any person whether he be the sole registered holder thereof or one of two joint holders for all moneys immediately 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 on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

8. An instrument of transfer of a share (other than a partly paid share) need not be executed on behalf of the transferee and need not be attested and Regulation 22 of Table A Part I shall be modified accordingly.
9. No transfer of any share in the capital of the Company (whether on a sale of such shares or transmission thereof by operation of law or otherwise howsoever) shall be registered unless such transfer is approved by resolution of the Directors. Regulations 29 to 32 of Table A Part I shall be modified accordingly.

MEETINGS

10. The following words shall be added to the end of Regulation 53 of Table A Part I, "and fixing the remuneration of Directors".
11. It shall not be necessary to give any notice of any adjourned meeting and Regulation 58 of Table A Part I shall be modified accordingly.
12. A poll may be demanded by the Chairman or by any member present in person or by proxy and Regulation 59 of Table A Part I shall be modified accordingly.

13. Where any meeting of the Company is held at short notice pursuant to Section 133 (3) or Section 141 (2) of the Act it shall be sufficient if 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 such power or authority) is deposited with the Chairman of the meeting immediately upon the commencement of such meeting and Regulation 70 of Table A Part I shall be modified accordingly.
14. The resolution in writing mentioned in Regulation 6 of Table A Part II may consist of several documents in the like form each signed by one or more members (or being bodies corporate by their duly authorised representatives).

SINGLE-MEMBER COMPANY

15. If at any time the company has only one member, that is to say that all the issued shares of the company are registered in the name of a sole person (whether a natural person or a body corporate), it will be a single-member company within the meaning of the European Communities (Single-Member Private Limited Companies) Regulations, 1994. If and so long as the company is a single-member company, the following provisions will apply notwithstanding anything to the contrary in these Articles or Table A:

15.1 **Annual General Meetings:** The sole member may decide to dispense with the holding of annual general meetings. Such decision will be effective for the year in which it is made and subsequent years, but nevertheless the sole member or the Auditors may require the holding of an annual general meeting in any such year in accordance with the procedure laid down in the Single-Member Company Regulations.

15.2 Where a decision to dispense with the holding of annual general meetings is in force, the accounts and the directors' and Auditors' reports that would otherwise be laid before an annual general meeting shall be sent to the sole member as provided in the Single-Member Company Regulations, and the provisions of the Acts with regard to the annual return and the accounts

which apply by reference to the date of the annual general meeting will be construed as provided in the Single-Member Company Regulations.

- 15.3 **Quorum at General Meetings:** The sole member, present in person or by proxy, is a sufficient quorum at a general meeting.
- 15.4 **Resolutions of Shareholders:** All matters requiring a resolution of the company in general meeting (except the removal of the Auditors from office) may be validly dealt with by a decision of the sole member. The sole member must provide the Company with a written record of any such decision or, if it is dealt with by a written resolution under regulation 6 of Part II of Table A, with a copy of that resolution, and the decision or resolution shall be recorded and retained by the company.
- 15.5 **Contracts with Sole Member:** Where the company enters into a contract with the sole member which is not in the ordinary course of business and which is not in writing, and the sole member also represents the company in the transaction (whether as a director or otherwise), the directors shall ensure that the terms of the contract are forthwith set out in a written memorandum or are recorded in the minutes of the next directors' meeting.
16. If and whenever the company becomes a single-member company or ceases to be a single-member company, it shall notify the Registrar of Companies as provided in the Single-member Company Regulations.

DIRECTORS

17. The number of Directors shall not be less than two nor, unless and until otherwise determined by the Company by ordinary resolution, more than ten. A Director shall not retire by rotation and Regulation 110 of Table A Part I shall be modified accordingly.
18. A Director shall not require a share qualification but nevertheless shall be entitled to receive notice of and to attend and speak at any general meeting of or any separate

meeting of the holders of any class of shares in the Company and Regulation 136 of Table A Part I shall be modified accordingly.

19.

- (a) Any Director may by writing under his hand appoint (i) any other Director, or (ii) any other person who is approved by the Board of Directors as hereinafter provided, to be his alternate and every such alternate (subject to his giving to the Company an address within the State or the United Kingdom of Great Britain and Northern Ireland at which notices may be served on him) shall be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at meetings of Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him (other than the right to appoint an alternate hereunder) provided always that no such appointment of a person other than a Director shall be operative unless and until the approval of the Board of Directors by a simple majority of the whole Board shall have been given and entered in the Directors' Minute Book.
- (b) A Director may at any time revoke the appointment of any alternate appointed by him and subject to such approval as aforesaid appoint another person in his place and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine. An alternate Director shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.
- (c) Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration paid to the Director appointing him and shall consist of such

portion of the last mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

- (d) Any appointment or revocation by a Director under this Article shall be effected by notice in writing given under his hand and delivered to the Secretary or lodged at the registered office of the Company.
20. A Director present at a meeting of the Directors shall in addition to his own vote be entitled to one vote in respect of each other Director not present at the meeting who shall have authorised him in respect of such meeting to vote for such other Director in his absence. Any such authority may relate generally to all meetings of the Directors or to any specified meeting or meetings and must be in writing or by telefax, by cable or telegram or telex message, which must be presented to the Secretary for filing prior to or be produced at the first meeting at which a vote is to be cast pursuant thereto.
21. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary or who are or were at any time Directors or officers of the Company or of any such other company aforesaid and hold or have at any time held any salaried employment or office in the Company or such other company and the wives, widows, families and dependents of any such persons and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or any such other company as aforesaid or of any such persons as aforesaid and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent objects or for any exhibition or for any public general or useful object and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Any Director who holds or has held any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument to

the extent and upon such terms as may for the time being be permitted or required by law.

22. The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these regulations.

23. The office of a Director shall be vacated if the Director:-

- (a) is adjudged bankrupt in the State or in any part of the World or makes any arrangement or composition with his creditors generally;
- (b) becomes the subject of a Restriction Order made under Section 150 of the Companies Act, 1990;
- (c) becomes the subject of a Disqualification Order made under Section 160 of the Companies Act, 1990;
- (d) in the opinion of all his co-Directors becomes incapable by reason of mental disorder of discharging his duties as Director;
- (e) resigns such office by notice in writing to the Company;
- (f) is convicted of an indictable offence (other than an offence under the Road Traffic Acts for which he is not sentenced to imprisonment and actually imprisoned) unless the Directors otherwise determine; or
- (g) is removed from office by a resolution duly passed pursuant to Section 182 of the Act or under the provisions of the next succeeding Article hereof.

24. In addition to and without prejudice to the provisions of the Act, the Company may by ordinary resolution 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. Any 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. The Company may, by ordinary resolution, appoint another person in place of any Director so removed from office.

25. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.
26. Any such resolution in writing as is referred to in Regulation 109 of Table A Part I may consist of several documents in the like form each signed by one or more of the Directors for the time being entitled to receive notice of meetings of the Directors.
27. Any Director or alternate Director may participate in a meeting of the Directors or any committee of the Directors by means of conference telephone or other telecommunications equipment by means of which all persons participating in the meeting can hear each other and such participation in a meeting shall constitute a presence in person at the meeting.

BORROWING POWERS

28. The Directors may exercise all the powers of the Company to borrow money, and to mortgage 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 obligation of the Company or of any third party. Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and any person to whom the same may be issued. Any debentures or debenture stock may be issued at a discount, premium or otherwise and with any special rights as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise.

NOTICES

29. A member who has no registered address in Ireland or in the United Kingdom of Great Britain and Northern Ireland and has not supplied to the Company an address within Ireland or the United Kingdom of Great Britain and Northern Ireland for the giving of notices to him shall not be entitled to receive any notices from the Company but shall be bound by every notice or document served by the Company on every member who has supplied such an address. Regulation 136 of Table A Part I shall be modified accordingly.
30. In Regulation 135 of Table A Part I the words "(if any) in the State or the United Kingdom of Great Britain and Northern Ireland" shall be inserted after the words "at the address".
31. Every person who, by operation of law, transfer, or other means shall become entitled to any share shall be bound by every notice or other document which, previous to his name and address being entered on the register in respect of such share, shall have been given to the person in whose name the share shall have been previously registered.
32. Any notice or document sent by post to the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any shares held by such member (whether solely or jointly with other person or persons) until some other person or persons be registered in his stead as the holder or joint holders thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her executors or administrators, and all persons (if any) jointly interested with him or her in any such share.
33. The signature to any notice to be given by the Company may be written or printed.

INDEMNITY

34. Subject to the Act, 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.

SECRECY

35. No member shall be entitled to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company, and which, in the opinion of the Directors, it would be inexpedient in the interests of the members of the Company to communicate to the public.

Pension Matters

36. The directors may establish and maintain or procure the establishment and maintenance of any non- contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary or who are or were at any time directors or officers of the Company or of any such other company aforesaid and hold or have at any time held any salaried employment or office in the Company or such other company and the wives, widows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company of any such other company as aforesaid or of any such persons as aforesaid and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent objects or for any exhibition or for any public general or useful object and do any of the matters aforesaid either alone or in conjunction with any such other company as

aforesaid. Any director who holds or has held any such employment or office shall be entitled to participate in and retain for his or her own benefit any such donation, gratuity, pension, allowance or emolument to the extent and upon such terms as may for the time being be permitted or required by law.

Names, addresses and descriptions of subscribers:

Aqua Ventures International FZE
P.O. Box 50073
Fujairah
United Arab Emirates

Company

Signed on behalf of Aqua Ventures International FZE

Jacob Logothetis

Dated this day

Witness to the above signatures: