

COMPANIES ACT, 1995

MALTA

CERTIFICATE OF REGISTRATION LIMITED LIABILITY COMPANY

(PURSUANT TO SECTION 77)

Innovation Labs Limited

Name of Company

1362, Portomaso, Vjal Portomaso, Paceville, St. Julians STJ 4013, Malta

Registered Office

C 44130

Registration No.

This is to certify that the above-mentioned Company
has been registered by the Registrar of Companies as a
Limited Liability Company on the

29th April, 2008

Date of Registration



J. CARUANA

f/ Registrar of Companies

Dated this **29th** day of **April** 20**08**



Memorandum of Association of
INNOVATION LABS LIMITED
Limited Liability Company

1. Name

The name of the company is: **Innovation Labs Limited**.

2. Status

The company is a private limited liability company and accordingly the right to transfer its shares is restricted in the manner hereinafter stipulated:

- a) the number of shareholders and debenture holders of the company is limited to 50 provided that where 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 member;
- b) any invitation to the public to subscribe for any shares or debentures in the company is prohibited;
- c) the Company shall not have the power to issue share warrants to bearer;

3. Registered Office

The registered office address of the Company is situated at:

**@GiG Beach
Triq id-Dragunara
St. Julians
STJ 3148
Malta**

or at any other address as the Board of Directors may from time to time determine.

4. Duration

The Company shall be incorporated for an unlimited period.

5. Objects

The objects of the Company, which shall be construed as independent of each other and accordingly shall in no case be limited by reference to each other, shall be the following:

- a) To develop, program in-house, purchase, subcontract, lease or otherwise acquire general software, electronic commerce applications, integrated computer systems,

internet related programs or any other computer application, whether for resale, lease, subcontracting or otherwise, in particular but not restricted to, other companies engaged in online activities and services, irrespective of whether these companies are situated in Malta or not;

- b) To provide consultancy, advice, support and other similar services related to information systems, computer systems and applications;
- c) To provide marketing, promotional, advertising, affiliation and client procurement services, whether on a commission basis or otherwise, in particular but not restricted to, other companies engaged in online activities and services, irrespective of whether these companies are situated in Malta or not;
- d) To purchase, develop, lease or otherwise acquire any property whether tangible or intangible and whether for its own use, resale or otherwise, irrespective of the location and the origin of the said property;
- e) To purchase, hold, or otherwise acquire, and to sell, transfer, exchange or otherwise dispose of share, securities, bonds, and other investments in any other companies, partnerships, joint ventures, or any form of business, whether in Malta or not;
- f) To carry on any other trade or business whatsoever ancillary to the objects of the Company and to do all such things that are incidental or conducive to the attainment of any or all of the above objects.

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 is otherwise regulated under the Investment Services Act (1994) and the Insurance Business Act, 1998, the Insurance Intermediaries Act, (Cap.487), the Banking Act, 1994, and the Financial Institutions Act, 1994 without a licence or other appropriate authorisation from the relevant Competent Authority.

The exercise by the company of the foregoing objects and the powers mentioned below is subject to such prohibitions and restrictions as are provided by and under the mandatory provisions of any law in force for the time being including the Companies Act 1995 and the Insurance Business Act, 1998, the Insurance Intermediaries Act, (Cap 487), the Banking Act, 1994, and the Financial Institutions Act, 1994 and of any regulations or insurance rules or insurance intermediaries rules issued thereunder and any amendment, modification or substitution of any such laws, regulations or rules.

6. Powers of the Company

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

- a) To invest and deal with own funds which are not immediately required for the purposes of its business in or upon such investments and in such manner as may from time to time be determined;
- b) In furtherance of its objects, to lend, advance funds or give credit to other parties in connection with the business of the Company and to give guarantees and/or undertake the repayment of indebtedness of/or become surety for other parties in

connection with the business of the Company and to secure such guarantees and/or undertakings as it may deem fit;

- c) In furtherance of its objects, to hold temporarily client monies on their behalf until further instructions are received by the client as to the use of such monies;
- d) To obtain loans, overdrafts, credits or any other similar facilities without limit as the Company may require and to raise finance upon such terms and on such security as may be considered appropriate, and in particular to the issue of debentures or debenture stock, whether redeemable or not, to secure the repayment of any money borrowed or raised in the most appropriate manner including the Company's own assets and uncalled share capital;
- e) To make changes to its share capital in accordance with Sections 83 to 88 of the Companies Act and to pledge its own shares in terms of Section 122 of the Companies Act;
- f) To request consent to the Registrar of Companies and to initiate the required procedures to be continued as a company outside Malta under the laws of an approved country or jurisdiction;
- g) To apply for any permit, license or authorisation as may be required by the Laws of Malta to enable the Company to carry any of its objects into effect or to effect any modification in its objects or for any other purposes which may be required in the Company's interests;
- h) To employ any number of workers and/or enter into agreement with any other persons as may be required and to remunerate such workers and/or persons whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise;
- i) To enter into contracts and/or agreements with any person, firm, or company to pay commissions, brokerage fees and other fees for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of the Company;
- j) To grant pensions, allowances, gratuities and bonuses to its Directors, ex-Directors, officers, ex-officers, employees or ex-employees of the Company or the dependents or connections of such persons;
- k) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property of the business of this Company and to subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;
- l) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or by purchase (for fully or partly paid-up shares or otherwise) of the undertaking subject the liabilities of this any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid shares or otherwise) of all or a controlling interest in the shares or stock of

this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership or in any other manner;

- m) To purchase, take on lease, exchange, hire or otherwise acquire for any estate or interest any real and personal property and any rights or privileges which the Company may deem necessary for the purpose of its business;
- n) To purchase, take on lease, rent or otherwise acquire any asset, whether movable or immovable for the purpose of its business activity and to sell, lease, rent out or otherwise dispose of such assets as the company may deem fit;
- o) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital may be made except with the sanction (if any) for the time being required by law;
- p) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit;
- q) To do all or any of the above things in any part of the world either as principals or through agents;

7. Limited Liability

The Company is a limited liability company and therefore the liability of the members is limited in the case of each member to the amount, if any, unpaid on the issued share capital held in the Company.

8. Share Capital

The authorised and issued share capital of the Company shall be one thousand two hundred Euros (EUR 1,200) divided into one thousand one hundred and ninety-nine (1,199) ordinary "A" shares of one (1) Euro each, and one (1) ordinary "B" share also of one (1) Euro, fully paid up and allocated as follows:

Name and Address of each Subscriber	Number of Ordinary Shares
Gaming Innovation Group P.L.C. (Co. Reg.No. C44319) @GiG Beach Triq id-Dragunara St. Julians, STJ 3148 Malta	1,199 Ordinary 'A'

Robin Eirik Reed

Maltese ID Card No: 60726A

Fort Cambridge

Tower West 3

Apartment 502

Tigne Street

Sliema

Malta

1 Ordinary 'B'

"A" ordinary shares shall grant the right of one (1) vote for every share held and are participating shares entitled to receive dividend distributions as deemed fit by the Board of Directors and are entitled to any assets upon dissolution or winding up of the Company. Whereas, "B" ordinary shares shall grant the right of one (1) vote for every share held and are participating shares, but shall in no case be entitled to receive any dividend distributions whatsoever. "B" shares are not entitled to any assets upon dissolution or winding up of the Company.

9. Directors

The management and administration of the Company is vested in a Board of Directors composed of not less than one (1) and not more than four (4) directors.

The Director of the Company is: -

Mr Robin Eirik Reed
(Maltese ID Card No. 60726A)

Fort Cambridge

Tower West 3

Apartment 502

Tigne Street

Sliema

Malta

10. Legal and Judicial Representation

The Company shall be represented in judicial proceedings by one director if there is a sole director or two directors should there be two or more directors,

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 one director if there is a sole director or two directors should there be two or more directors, or without prejudice to the aforesaid, by any other person appointed for such purpose by the Board of Directors.

11. Company Secretary

The Company Secretary of the Company is:

Mr. Jan Mikael Angman
(Swedish Passport No: 91820584)
Preti Court, T9B5, TP01, Sliema, Malta

Agreed and signed by all members, today the 4th July 2018.



Mr Robin Eirik Reed
Maltese ID Card Number. 60726A
As Director for, Gaming Innovation
Group P L.C
Co.Reg.No. C44319
Holder of 1, 199 Ordinary 'A' shares



Mr Robin Eirik Reed
Maltese ID Card Number: 60726A
Holder of 1 Ordinary 'B' share

Articles of Association of INNOVATION LABS LIMITED Limited Liability Company

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 regulation, 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 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 extra-ordinary general meeting, and extraordinary general meetings shall also be convened by the directors on the request of any member.
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 meetings 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, telex, telefax 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.

Secretary

35. 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

36. 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, or by telex or tele-fax to such members, as he shall have furnished to the company.

37. 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

38. 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

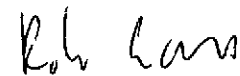
39. Every director, agent, auditor or secretary and in general any officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings in which judgement is given in favour or in which he is acquitted.

40. 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 all members, today the 4th July 2018.



Mr Robin Eirik Reed
Maltese ID Card Number: 60726A
As Director for, Gaming Innovation
Group P.L.C.
Co.Reg.No. C44319
Holder of 1, 199 Ordinary 'A' shares



Mr Robin Eirik Reed
Maltese ID Card Number: 60726A
Holder of 1 Ordinary 'B' share

C44130/46

Form K

No of Company C 44130

AS

15 MAY 2019



COMPANIES ACT, 1995

Notice of changes among directors or company secretary or in the representation of a company

Pursuant to Section 146 (1)

Name of Company **Innovation Labs Limited**

Delivered by **Robin Reed**

To the Registrar of Companies

(a) Innovation Labs Limited hereby gives notice in accordance with Section 146 (1) of the Companies Act, 1995 that:-

Mr. Jan Mikael Ångman has resigned as Company Secretary of the Company; and

Mr. Justin Psaila, having Maltese ID Card Number: 0220084M, and residing at Josmar Place BLK A, MAIS 2, Triq in-Naqqax, Il-Mosta, has been appointed as Director and as Company Secretary of the Company.

Effective Date of Change ... 8th May ... 2019

Signature *Robin Eirik Reed*
Robin Eirik Reed
Director

Dated this 8th day of May of the year 2019