

# COMPANIES ACT, 1995

MALTA

## ALTERED CERTIFICATE OF REGISTRATION LIMITED LIABILITY COMPANY

(PURSUANT TO SECTION 80)

**Guts Gaming Limited**

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Previous Name of Company

**C 56545**

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Registration Number

This is to certify that the above-mentioned Company  
has changed its name to

**MT SecureTrade Limited**

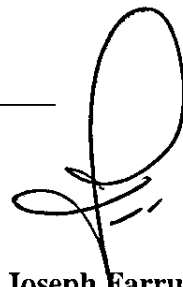
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New Name of Company

**30<sup>th</sup> December 2014**

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Effective Date of Alteration



**Joseph Farrugia**

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*f/Registrar of Companies*

Dated this **30<sup>th</sup>** day of **December** **14**  
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# Memorandum of Association

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## **MT SecureTrade Limited**

Registration No C 56545

Limited Liability Company

### **1. NAME**

The name of the Company is **MT SecureTrade Limited**

### **2. STATUS**

The Company is a private exempt company and accordingly

- a) restricts the right to transfer its shares;
- b) the number of members of the Company is limited to fifty,
- c) the number of debenture holders of the Company is limited to fifty,
- d) the invitation to the public to subscribe to shares or debentures of this Company is prohibited;
- e) no body corporate is a director of the Company, and neither the Company nor any of the directors is party to an arrangement whereby the policy of the Company is capable of being determined by persons other than the directors, members or debenture holders

### **3. REGISTERED OFFICE**

The registered office of the Company shall be at

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

or at any other Maltese address that may be determined from time to time by the Board of Directors

### **4. OBJECTS**

The objects for which the Company is established shall be the following activities and such other acts as are necessary for its operations from Malta without territorial limitation as follows:

- a) To carry on the business of a remote gaming and betting operator or a betting exchange; and to run remote gaming and betting offices for the purpose of conducting remote gaming

and betting transactions by electronic means and in terms of a permit or licence granted by the Lotteries & Gaming Authority under the Remote Gaming Regulations,

- b) To provide, marketing, promotional, advertising and client procurement services, whether on a commission basis or otherwise through a white label product, in particular but not restricted to, other companies engaged in the business of internet gambling, gaming and betting in whatever form online activities and services, irrespective of whether these companies are situated in Malta or not.
- c) to purchase, lease, hire or otherwise acquire under whatsoever title, sell or otherwise dispose of or otherwise deal in any real estate, buildings, immovable or movable property, any rights or privileges related thereto which the Company may deem necessary or convenient, and to construct, improve upon and manage immovable property of whatsoever nature and used for whatsoever purpose or other which may be required in connection with the Company's business, or which may otherwise be deemed convenient;
- d) to purchase, develop, lease or otherwise acquire, and to sell, transfer, exchange or otherwise dispose of shares, securities, bonds, commodities and any other investment in companies, institutions and/or any other forms of business, whether listed or unlisted, irrespective of their business activity and their location
- e) To borrow and raise money in such manner as the Company shall deem fit and in particular by the issue of bonds, debentures and debenture stock, and to secure the repayment of any money borrowed or raised or the performance of any obligation undertaken by the Company, by granting hypothecs, privileges, guarantees, pledges and other similar charges over assets, present and future, including uncalled capital,
- f) to receive from the Company's assets dividends, capital gains, interest and any other income derived from investments, including income or gains on their disposal, rents royalties, and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta;
- g) To carry out such activities as may be ancillary to the above or as may be necessary or desirable to achieve 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 other authorisation under any law in force in Malta without such a licence or other appropriate authorisation from the relevant competent authority and the provisions of Article 77(3) of the Companies Act shall apply.

## **5. POWERS OF THE COMPANY**

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

- a) To appoint as agents, strategic advisors for international business development in any part of the world;
- b) To license intellectual property and e-commerce solutions enabling the use of Malta as a base for international business activities,
- c) To lend, borrow or advance money only in relation to the business of the Company with or without security, and to borrow or raise money by any means including without limitation,

the issue of debentures, debenture stock (perpetual or terminable), bonds mortgages, or any other securities founded or based upon all or any of the assets or property of the Company, upon such terms as the Company shall think fit;

- d) To finance other subsidiary and associated companies in the same group and for this purpose to borrow, lend and advance moneys and to give and receive credit to and from such companies on such terms as may be deemed expedient;
- e) 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;
- f) To guarantee, even by hypothecating the Company's property or granting security rights thereupon, the payment of any monies, or the honouring of any debentures, debenture stock, bonds, mortgages, charges, obligations, interests, dividends and any other securities issued. granted or entered into, or the performance of any contracts or engagements entered into, by any associated company or any other entity or person, with or to any other company, entity or person, and to give indemnities and guarantees of any kind;
- g) To act as surety for and/or to guarantee the payment of monies or the performance of any contract or obligation of any third party even by the hypothecation of the Company's property or the granting of security rights thereupon, present or future;
- h) 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 Companies Act;
- i) 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,
- j) 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;
- k) 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 to shares or securities of the Company credited as paid up in full or in part or otherwise;
- l) To grant pensions, allowance, 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;
- m) 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 share 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,
- n) 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.

6. **SECRETARY**

The Company Secretary shall be responsible for keeping:

- a) the minute book of general meetings of the Company,
- b) the minute book of meetings of the Board of Directors,
- c) the register of members and debentures

and such other records as required by the Board of Directors.

The Company Secretary is

**Robin Erik Reed** (Maltese ID Card Number 60726A) (Norwegian national)  
residing at

Fort Cambridge, Tower West 3, Apartment 502, Tigne Street, Sliema, Malta

7. **DIRECTORS**

The Management of the Company shall be entrusted to the Board of Directors of not more than three (3) directors. The current Directors are:

**Robin Erik Reed** (Maltese ID Card Number: 60726A) (Norwegian national) residing  
at: Fort Cambridge, Tower West 3, Apartment 502, Tigne Street, Sliema, Malta

8. **SHARE CAPITAL**

The authorized share capital of the Company shall be one thousand and seven hundred and sixty seven Euro and eighty cents (EUR 1,767.80) divided into one hundred seventy six thousand and seven hundred eighty (176,780) ordinary shares of one Euro cent (EUR 0.01) each

The issued share capital of the Company shall be one thousand seven hundred and thirty nine Euro and forty seven cents (EUR 1,739.47) divided into one hundred and seventy three thousand eight hundred and forty seven (173,847) ordinary 'A' shares of one Euro cent (EUR 0.01) each, and one hundred (100) ordinary 'B' shares of one Euro cent (EUR 0.01) each, fully paid up and allocated as follows

**Gaming Innovation Group P.L.C.**

Maltese Reg. No.: C44319

@GiG Beach

Triq id-Dragunara

St. Julians

STJ 3148

Malta

**173,847 Ordinary 'A' Shares**

**Robin Erik Reed**

Maltese ID Card Number: 60726A (Norwegian National)

Fort Cambridge, Tower West 3

Apartment 502, Tigne Street

Sliema

Malta

**100 Ordinary 'B' Shares**

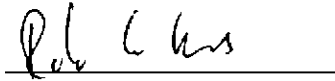
Ordinary 'A' shares shall grant the right of one (1) vote for every share held and are participating shares entitled to receive dividend distributions as deemed fit by the Board of Directors and are entitled to any assets upon dissolution or winding up of the Company Ordinary "B" shares shall grant the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

**9. JUDICIAL AND LEGAL REPRESENTATION**

The Judicial and Legal Representation of the Company is vested in any director of the Company and without prejudice to the powers of the directors, in any other person appointed by the Board. Subject and pursuant to the above, the Company may appoint any person to be the Attorney of the Company and with such powers, and discretion and for such period and subject to such conditions as it may deem fit.

**10. INDEMNITY**

Every company officer, or auditor and in general any officer tor the time being of the Company shall be indemnified of the assets of the Company against any liability incurred by him in defending any proceedings in which judgement is given in his favour or in which he is acquitted



Robin Eirik Reed  
f/Gaming Innovation Group P.L.C.  
Co Reg. No. C 44319  
Holder of 173,847 Ordinary 'A' Shares



Robin Eirik Reed  
Maltese ID Card Number 60726A  
Norwegian National  
Holder of 100 Ordinary 'B' Shares

Date. 20<sup>th</sup> February 2018

## Articles of Association

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# MT SecureTrade Limited

Registration No C56545

Limited Liability Company

### 1. REGULATIONS FOR MANAGEMENT OF A PRIVATE COMPANY

The Company is established as a private exempt company as defined in the Companies Act, 1995 (hereinafter called 'The Act') and accordingly the right to transfer shares is restricted in the manner hereinafter prescribed;

- i restricts the right to transfer its shares,
- ii the number of members of the Company is limited to fifty;
- iii the number of debenture holders of the Company is limited to fifty,
- iv the invitation to the public to subscribe to shares or debentures of this Company is prohibited,
- v no body corporate is a director of the Company, and neither the Company nor any of the directors is party to an arrangement whereby the policy of the Company is capable of being determined by persons other than the directors, members or debenture holders

The regulations contained in Part I of the First Schedule to the Act (such Schedule being hereinafter referred to as the "First Schedule") shall apply to the Company in so far as they are not excluded or varied hereby.

Regulations 57-61 on the Rotation of Directors are hereby excluded. The regulations contained in Part II of the First Schedule relating to the management of a private company, shall apply to the Company in so far as they are not excluded or varied hereby

## 2. RESOLUTIONS

A resolution in writing signed by:

- a) all the members for the time being entitled to receive notice of and to attend and vote at any general meeting of the Company, or
- b) all the directors, or if there is only one, the sole director, appearing as directors of the Company from time to time in the public register of the Company at the Registry of Companies, shall be valid and effectual as if passed at a meeting of the relevant body duly convened and held. Several distinct copies of the same document or resolution signed by each of the members or directors shall when placed together constitute one writing for the purposes of this regulation

## 3. EXTRAORDINARY RESOLUTIONS

A resolution shall be an extraordinary resolution where \_

- a) it has been taken at a general meeting of which notice rectifying the intention to propose the text of the resolution as an extraordinary resolution and the principle purpose thereof has been duly given; and
- b) it has been passed by a member of members having the right to vote at the meeting holding in the aggregate not less than 75% in nominal value of the total shares.

An extraordinary resolution shall be required for:

- a) any changes to the Company's Memorandum & Articles,
- b) any increase or reduction of the issued capital of the Company,
- c) the winding up of the Company.

## 4. GENERAL MEETINGS

- a) The Annual General Meeting of the Company shall be held at such time and at such place as the directors shall appoint.
- b) Subject to the provisions of the Act, the Company shall in each year hold an annual general meeting at such time and place, as the directors shall appoint.
- c) All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
- d) (I) The Directors may convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 129 of the Act.



(II) Members holding at least 51% of the shares having voting rights in the Company may, without notice to the Directors convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the directors

**5. NOTICES OF GENERAL MEETINGS**

- a Notice of any general meeting shall be given to all Company members and directors, and to the secretary if any, and to the auditors of the Company
- b A general meeting shall be called by fourteen (14) days' notice in writing at the least, and shall specify the place, date and time and the general nature of the business. Provided that a meeting shall, notwithstanding that it is called by shorter notice be deemed to have been duly called if it is so agreed by all the members entitled to attend the vote thereat.

**6. NOTICES**

Any notice must be served by registered post or fax and shall be deemed to have been service in the case of registered post on the day immediately following that on which it was posted and in the case of a fax on the day of transmission, and it shall be sufficient to prove that the notice was addressed properly and posted or transmitted to such fax number as may be notified by the stakeholders and directors of the Company.

**7. PROCEEDINGS AT GENERAL MEETINGS**

- a All business shall be deemed special that is transacted at any extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of
  - i Reports of directors and auditors and declaring a dividend,
  - ii Consolidation of the annual accounts and balance sheets,
  - iii. Election of a director in place of one resigning or being removed,
  - iv. Appointment and fixing of the remuneration of the auditors.
- b No business shall be transacted at a General Meeting unless a quorum of members is present at the time the meeting proceeds to business.

- c Any member, present in person or by proxy holding at least 51% of the shares holding voting rights in the Company, shall form a quorum
- d At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, and in the case of an equality of votes, the meeting chairman shall be entitled to a second or casting vote

#### 8. **COMPANY SECRETARY**

The appointment or replacement of the company secretary and the conditions of holding office shall be determined by the directors

#### 9. **THE BOARD OF DIRECTORS**

The directors shall have the powers mentioned in the Memorandum of Association and as further defined hereunder:-

- i A director shall have power to appoint any person as attorney for the Company.
- ii A director shall hold office until resignation or removal by extraordinary resolution passed at a stakeholders meeting attended by members representing at least 51% of the total shareholding

#### 10. **PROCEEDINGS OF THE BOARD OF DIRECTORS**

- a) The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of equality of votes, the chairman shall have a casting vote. A director may, and the company secretary on the requisition of director, shall at any time summon a board meeting
- b) The quorum necessary for the transaction of the business of the directors, shall be a majority of the directors in office at the time, or should there only be one director in office at any time, that director shall alone constitute a quorum

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 at the same time and place or to such other time and place as the directors present shall determine and if, at the adjourned meeting, a quorum is not present, the director or directors present shall constitute a quorum

- c) The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding same, the directors present may choose one of their number to be chairman of the meeting

## 11. TRANSFER OF SHARES

- a) The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

b) 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.

### 11A PRE-EMPTION RIGHTS

- a) (i) Shares may be freely transferred "inter vivos" only as follows:

(A) in favour of any other holder of shares in the Company, or

(B) in favour of any person or persons as may be approved unanimously by the shareholders of the Company at an extraordinary general meeting convened for the purpose.

- (ii) In all other cases and subject to the provisions of Article 11(B) shares shall be transferred "inter vivos" in accordance with the following procedures

(A) If the holder of any shares (hereinafter referred to as "the Transferring Member") wishes to transfer his shares or any of them to a third party (the "Transferee"), he shall notify the Board by notice in writing (referred to as a "Transfer Notice") to the effect that he wishes to transfer the said shares.

(B) The Transfer Notice shall specify (i) the number of shares which the Transferring Member wishes to transfer ("the Transfer Shares"), (ii) the sum estimated by the Transferring Member to be the value of each Transfer Share; (iii) the share price agreed with the Transferee (the "Agreed Share Price") The Transferring Member shall not be entitled to revoke a Transfer Notice without the consent in writing of the Board

(C) The receipt by the Board of a Transfer Notice shall be deemed for all intents and purposes to constitute the Board agent for the sale of the Transfer Shares for the Agreed Share Transfer

(D) The Board shall give notice to all holders of shares in the Company of the Transferring Member's offer to transfer the Transfer Shares for the Agreed Transfer Price requesting them to confirm within fifteen (15) days from the date of the notice, whether they intend to purchase any of the Transfer Shares and if so, what maximum number of the Transfer Shares they are each willing to purchase.

(E) At the expiration of the said fifteen (15) days, the Board shall allocate the Transfer Shares to the holders of shares in the Company who shall have expressed their intention to purchase the Transfer Shares, and where more than one holder exercises such a right, such holder's entitlement to the Transfer Shares shall be divided according to the number of holders exercising such a right.

(F) The Transferring Member shall complete and execute transfers of the said Transfer Shares in accordance with the allocation by the Board, in exchange for the consideration determined as above, and shall surrender to the Board his share certificate

Provided that no such transfers shall be made to the holders of shares in the Company unless the offers for the Transfer Shares received are in respect of all the Transfer Shares which the Transferring Member wishes to transfer.

(G) If the Board shall be unable to find a purchaser or purchasers for all of the Transfer Shares which the Transferring Member wishes to transfer amongst the holders of shares in the Company, the Board shall notify the Transferring Member accordingly who may then, subject to the provisions of sub-article 11B hereof, transfer the Transfer shares to the Transferee at the Agreed Share Price

b) Shares may be freely transmitted "causa mortis" only to the legitimate heirs or legatees of the deceased;

Shares subject to a transmission "causa mortis" shall not have the right to vote until they are registered in the name of the beneficiaries.

#### **11B TAG-ALONG RIGHTS**

(i) A holder of shares in the Company (hereinafter referred to as a "Participating Member") may, in lieu of exercising his rights of pre-emption under the provisions of Article 1 IA, participate in the transfer of Transfer Shares by the Transferring Member to the Transferee at the Agreed Share Price by giving notice to the Transferring Member and to the Company of his intention to transfer to the Transferee such number of his shares in proportion to the percentage of the total share capital held by him in the Company. This notice shall be given by not later than fifteen (15) days from the date of service upon the Participating Member of the notice referred to in article 11A (a)(ii)(D)

(ii) Upon the exercise by a Participating Member of his tag-along rights under the foregoing paragraph (i), the Transferring Member shall transfer to the Transferee such number of Transfer Shares from the

total amount of shares offered, as may be reduced by the Participating Member's number of transferred shares.

(iii) In the event of the exercise by the Participating Member of his tag-along right under the provisions of the foregoing paragraph (i), the Transferring Member shall not transfer his shares in the Company to the Transferee without also procuring from the Transferee the simultaneous purchase and acquisition of the Participating Member's pro rata shares in the Company for the Agreed Share Price.

(iv) The Company shall not recognise any share transfer by a Transferring Member to a Transferee, unless such share transfer is in compliance with the provisions of this Article 11

## 12 SHARE CAPITAL AND VARIATION OF RIGHTS

a) Without prejudice to any special rights previously conferred on the holders of any existing shares or class thereof, any share may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine.

b) Subject to the provisions of section 1 15, any preference shares may, with the sanction of any ordinary resolution, 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 extraordinary resolution determine.

c) Every person whose name is entered as a member in the register of members shall be entitled to receive a certificate for all his shares or several certificates each for one or more of his shares. If a certificate is defaced, lost or destroyed, it may be renewed on application of the member of such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company for investigating evidence as the directors think fit

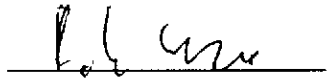
## 13. PLEDGING OF SHARES AND OTHER SECURITIES

a) All shares and other 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 Act, by which section the manner of pledging of securities in the Company is to be governed.



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Robin Eirik Reed  
f/Gaming Innovation Group P.L.C  
Co. Reg No C 44319  
Holder of 173,847 Ordinary 'A' Shares



Robin Eirik Reed

Maltese ID Card Number: 60726A

Norwegian National

Holder of 100 Ordinary 'B' Shares

Date: 20<sup>th</sup> February 2018

C 56545/45

Form K

No. of Company C 56545

REGISTRY



COMPANIES ACT, 1995

MC

27 MAY 2019

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

Pursuant to Section 146 (1)

Name of Company MT SecureTrade Limited

Delivered by Robin Reed

To the Registrar of Companies

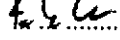
(a) MT SecureTrade Limited hereby gives notice in accordance with Section 146 (1) of the Companies Act, 1995 that:-

Mr. Jan Mikael Ångman has resigned as Director of the Company.

Mr. Robin Erik Reed 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 ..... 8<sup>th</sup> May 2019 .....

Signature .  .....  
Robin Erik Reed  
Director

Dated this . 8<sup>th</sup> day of May ..... of the year 2019