

MEMORANDUM OF ASSOCIATION

OF

| First: | The Company is a private limited company. | | | | | |
|--------------|--|--|--|--|--|--|
| Second: | The registered office of the company shall be at | | | | | |
| Third: | The objects for which the company is established are: | | | | | |
| | a) | | | | | |
| | b) | | | | | |
| | c) | | | | | |
| | d) | | | | | |
| | e) | | | | | |
| | f) | | | | | |
| | g) | | | | | |
| | h) | | | | | |
| | i) | | | | | |
| | j) | | | | | |
| | k) | | | | | |
| | 1) | | | | | |
| | m) | | | | | |
| | n) | | | | | |
| | o) | | | | | |
| Fourth: | The liability of the members is limited. | | | | | |
| Fifth: | The authorized capital of the Company is Maldivian Rufiyaa | | | | | |
| (|) divided into | | | | | |
| ordinary sha | ares of nominal value of Maldivian Rufiyaa (| | | | | |
| |) each. | | | | | |

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

| Ch | are | ha | Ы | ۵rc | • |
|-----------|-----|------|---|-----|---|
| ЭH | are | :110 | ш | ers | 1 |

| | Name | Address | No. of shares | Signature |
|----|------|---------|---------------|-----------|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |

Witness:

| Name | Address | ID No. | Signature |
|------|---------|--------|-----------|
| | | | |
| | | | |