

COMPANIES LAW, CAP. 113

COMPANY LIMITED BY GUARANTEE

WITHOUT SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

ANDREY & JULIA DASHIN'S FOUNDATION LTD

1. The name of the Company is:

ANDREY & JULIA DASHIN'S FOUNDATION LTD

2. The registered office of the Company will be situated in Cyprus.

3. The objects for which the Company is established are:

- 1) To promote any charitable purposes for the benefit of the community in Cyprus by assisting the work of statutory authorities and voluntary organizations engaged in advancing education, furthering health, relieving poverty distress or sickness, improving the skill of country craftsmen, or in pursuing any other charitable purposes.
- 2) To promote and organize co-operation in the achievement of the said purposes and to that end to bring together representatives of the authorities and organizations engaged in the furtherance of the said purposes in Cyprus.
- 3) The promotion of public safety and public health, for the protection and preservation of human life and for the conservation, protection and improvement of the physical and natural environment in particular by:
 - a. promoting research, disseminating the results of research and providing information in any matters of public interest which may include road safety, automobile technology, the protection and preservation of human life and public health, transport and public mobility and the protection of the environment; and
 - b. promoting improvement in the safety of motor sport, and of drivers, passengers, pedestrians and other road users.
- 4) The organization and arrangement of trips, exhibitions, awards and other events, organized with the aim of gathering money to effect the Company's objects.
- 5) The borrowing and attainment of money and capital on such terms as the Company deems appropriate and the issue of bonds, debentures, promissory notes and other notes, negotiable instruments, and titles and the charge of the Company's assets and business with the aim of effecting the Company's objects.
- 6) The securing, registration, receipt, development purchase or otherwise obtainment of any licenses, approvals, allotments, privileges and rights on intellectual rights, designs, patent, invention, copyright, reprinting rights, confidential methods, know how, trademarks, trade names and any similar rights.
- 7) The announcement and advertisement of the Company and its activities as the Company might deem fit.
- 8) to co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them;

- 9) to employ and remunerate such staff as necessary for carrying out the work of the charity.
- 10) open and operate banking accounts and other banking facilities
- 11) enter into any arrangements with any governments, authorities or any person, Charity or association necessary to promote any of the Charity's Objects
- 12) The Company has the following powers, which may be exercised only in promoting the objects of the Company: (a) to provide advice or information; (b) to arrange, provide or support exhibitions, meetings, lectures and classes; (c) to carry out research; (d) to co-operate with other bodies; (e) to support, administer or set up other charities; (f) to raise funds (but not by means of taxable trading); (g) to borrow money; (h) to give security for loans or other obligations (but only in accordance with the restrictions imposed by any law in force); (i) to acquire or hire property of any kind; (j) to let or dispose of property of any kind (but only in accordance with the restrictions imposed by any law in force); (k) to set aside funds for special purposes or as reserves against future expenditure; (l) The receipt, securing and acceptance of financial assistance, contributions, donations of movable and immovable property and any kind of interests provided from any legal or natural person and their use for materializing the Company's objects. (m) The donation of money to other organizations with charitable objects as the Board of Directors of the Company might decide. The payment of all expenses for the promotion, incorporation and registration of the Company and the adoption of arrangements that may have taken place before the Company's incorporation regarding its incorporation and business.
- 13) The taking of any steps for the registration or recognition of the Company in any place outside the Republic of Cyprus according to the applicable legislation in such places and the taking of any steps might be necessary for the granting to the Company the same or similar rights and privileges as are held by indigenous organizations of the same nature.
- 14) The conducting of any other business (always not for profit) deemed by the Company as capable of being conducted easily with the above stated objects or in relation to such.
- 15) Generally to do all such other things as may appear to the company to be incidental or conclusive to the attainment of the above objects or any of them
- 16) The conducting of the Company's objects in any place of the world.
- 17) To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with, or as factors, trustees, principals, sub-contractors or agents or by or through any factors, trustees, sub-contractors or agents.
- 18) The use of all the Company's income exclusively for the promotion of the Company's objects as they are stated in this Memorandum.
- 19) The Company shall not be selling or purchasing real estate and shall not be conducting investments aiming in profitmaking and generally shall not be conducting any business activity or compete with enterprises.

It is hereby stated by the present that the Company's objects as stated in each of the subparagraphs of this paragraph are separate and clear objects of the Company, that they are not limited in any manner due to being mentioned in another subparagraph or due to their order of appearance and that in any event they shall have the broader possible interpretation.

4. The income and assets of the Company wherever are deriving, shall only be used for the promotion of the Company's objects as they are stated in this Memorandum of Association and they shall not be paid nor distributed directly or indirectly in the form of bonus, dividend, gift or in any other manner, as profit to the Company's members.

It is understood that nothing of the abovementioned will prevent the bona fide payment of sufficient and reasonable remuneration to any officer or employee of the Company or a member of the Company as consideration for services provided to the Company nor it shall prevent the payment of interest on a reasonable rate for money borrowed by the Company or for the payment of sufficient and reasonable rent for immovable property leased or rented to the Company from any of its members , but a director of the Company shall only be entitled to be appointed in a paid position in the Company as provided below and also no consideration or monetary benefit shall be provided by the Company to any of its Directors besides the payment of expenses, interest and rent as above-stated.

It is understood that the latter reservation shall not be applicable on any payments towards a company that may have as member a Director of the Company provided the particular member does not hold more than 1% of the capital, therefore such a member shall not be obliged to explain any profit participation he shall receive deriving from such payments.

It is further understood that no Director shall have a voting right in the event of voting for or in relation to any salary or remuneration or rights payable to him.

5. The liability of the members is limited.
6. Every member of the Company is obliged to contribute to the Company's assets, in the event of its winding up as long as he is a member (at the time of the winding up or if the winding up occurs within a year from the time he ceased to be a member and for the payment of the liabilities and debts of the Company which have incurred during the time he was still a member and also for the repayment of expenses, fees and costs of the winding up and for the settlement of the rights of the contributors between them for such an amount as might be required not exceeding 50 Euro.
7. In the event of liquidation or winding up of the Company, any remaining assets after the settlement of all the debts and liabilities of the Company, shall not be paid or distributed between the Company's members but shall be assigned or transferred in other organization or organizations which are approved charitable foundations and/or to the Republic of Cyprus and/or to State Services as shall be defined by the Members of the Company before or during the winding up.
8. The Company is obliged to maintain full and true accounts showing that all amounts received or paid by the Company and all the documents justifying such payments or collections and showing also the assets, liabilities and obligations of the Company. All members shall have right of review of the accounts but such a right shall be subject to reasonable limitations as to the time and manner of review according to the from time to time Regulations of the Company. The Company's accounts should be audited at least once per year and the balance of income and the expenses - income account and the balance sheet shall be duly certified by a qualified auditor or auditors.



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THE COMPANIES LAW, CAP. 113
Section 19(3)

CERTIFICATE OF CHANGE OF NAME

IT IS HEREBY CERTIFIED that,

ANDREY & JULIA DASHIN'S FOUNDATION LTD

has changed its name by Special Resolution and is hereby named

ANDREY & JULIA DASHIN'S FOUNDATION

and that the new name has been entered on the Register of Companies

Given under my hand in Nicosia on the 26th of January, 2016

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Registrar of Companies

TRANSLATED TRUE COPY

IRENE ATHANASIADOU
for Registrar of Companies
1 February, 2016



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Ο ΠΕΡΙ ΕΤΑΙΡΕΙΩΝ ΝΟΜΟΣ, ΚΕΦ. 113
Άρθρο 19(3)

ΠΙΣΤΟΠΟΙΗΤΙΚΟ ΑΛΛΑΓΗΣ ΟΝΟΜΑΤΟΣ

ΠΙΣΤΟΠΟΙΕΙΤΑΙ ότι, η

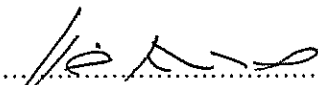
ANDREY & JULIA DASHIN'S FOUNDATION LTD

έχει αλλάξει το όνομα της με Ειδικό Ψήφισμα και από τώρα και στο εξής ονομάζεται

ANDREY & JULIA DASHIN'S FOUNDATION

και ότι το νέο της όνομα καταχωρήθηκε στο Αρχείο του Εφόρου Εταιρειών.

Υπογράφηκε στη Λευκωσία στις 26 Ιανουαρίου, 2016


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Εφορος Εταιρειών