

# Annex 1

# Additional explanatory note to EGM agenda item 7

In addition to the above inclusion of a new Article 34B, a number of other ancillary changes and updates to the Memorandum of Association are also being proposed, as reflected in Annex 1 to this notice, being:

- i. an update to clause 3 of the Memorandum of Association in relation to the restrictions on the business and activities which may be conducted by the Company:
- ii. the updating of details set out in the Memorandum of Association for the purpose of reflecting information filed with the Malta Business Registry.

Previous wording	Proposed wording	Explanatory note
2. Status and Registered Office	2. Status and Registered Office	This proposed update has been
The Company is a public company.	The Company is a public company.	inserted in order to
The registered office of the Company shall be at Camilleri Preziosi, Level 2, Valletta Buildings, South Street, Valletta VLT 11, or at any other place in Malta as may be designated from time to time by the Board of Directors.	The registered office of the Company shall be at Camilleri Preziosi, Level 2, Valletta Buildings, South Street, Valletta VLT 1103, Malta, or at any other place in Malta as may be designated from time to time by the Board of Directors.  The email address of the Company is info@equinoxmalta.com.	(i) reflect the registered office of the Company, as shown on the website of the Malta Business Registry; and (ii) reflect the email address of the Company, as previously provided to the Malta Business Registry, in light of recent legislative changes in Malta.
3. Objects  The objects of the Company, which are limited to activities outside of Malta, except for the holding of shares in any company or companies and/or partnerships registered, incorporated or otherwise constituted in Malta, and to such other acts as are necessary for its operations from Malta, are:	3. Objects  The objects of the Company, which are limited to activities outside of Malta, except for the holding of shares in any company or companies and/or partnerships registered, incorporated or otherwise constituted in Malta, and to such other acts as are necessary for its operations from Malta, are:	This wording serves as a stylistic update to the previous wording, providing for a restriction on the business and operations which the Company may carry out.
(i) to carry on the business of a holding company, owning, holding and managing in the most ample manner assets of any kind, movable or immovable, including shares, stock, bonds	(i) to carry on the business of a holding company, owning, holding and managing in the most ample manner assets of any kind, movable or immovable, including shares, stock, bonds	

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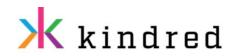












	and debentures and		and debentures and	
	and debentures and		and debentures and	
	other types of investments in other		other types of investments in other	
	partnerships and		partnerships and	
	entities;		entities;	
/::\	,	/::\	,	
(ii)	to invest and deal with	(ii)	to invest and deal with	
	monies of the Company in any manner deemed		monies of the Company in any manner deemed	
	profitable by the		profitable by the	
	Company;		Company;	
(iii)	to receive capital	(iii)	to receive capital	
(111)	contributions in	(,	contributions in	
	whatever form or		whatever form or	
	manner as the directors		manner as the directors	
	of the Company may		of the Company may	
	agree on;		agree on;	
(iv)	to participate in share	(iv)	to participate in share	
	issues of all kinds and to		issues of all kinds and to	
	provide services relating		provide services relating	
	to such issues;		to such issues;	
(v)	to purchase, take on	(v)	to purchase, take on	
	lease, or acquire by any		lease, or acquire by any	
	title including		title including	
	emphyteusis and sub-		emphyteusis and sub-	
	emphyteusis any		emphyteusis any	
	immovable property, which may be required		immovable property, which may be required	
	for the purpose of		for the purpose of	
	conducting its business;		conducting its business;	
(vi)	to sell, lease,	(vi)	to sell, lease,	
` '	hypothecate or	( )	hypothecate or	
	otherwise dispose of the		otherwise dispose of the	
	whole or any part of the		whole or any part of the	
	property, assets and		property, assets and	
	undertakings of the		undertakings of the	
	Company;		Company;	
(vii)	to apply for and register	(vii)	to apply for and register	
	as a company with any		as a company with any	
	stock exchange and to		stock exchange and to	
	list all or any part of its share capital on any		list all or any part of its share capital on any	
	such stock exchange		such stock exchange	
	subject to the rules and		subject to the rules and	
	regulations governing		regulations governing	
	the listing of shares		the listing of shares	
	applicable in the relevant		applicable in the relevant	
	jurisdiction;		jurisdiction;	
(viii)	to receive from the	(viii)	to receive from the	
	investments and assets		investments and assets	
	mentioned in the		mentioned in the	
	foregoing paragraphs		foregoing paragraphs	
	dividends, capital gains,		dividends, capital gains,	
	interests and any other		interests and any other	
	income including income		income including income	
	or gains on their		or gains on their	
	disposal, rents, royalties		disposal, rents, royalties	

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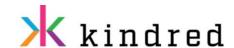












and similar income whether arising in or outside Malta and profits or gains attributable to a permanent establishment (including branch) whether situated in or outside Malta:

to do all such other (ix) things as are incidental or conducive to the attainment the abovementioned objects;

Provided that nothing in the foregoing shall be construed as enabling or empowering the Company to carry on the business of Financial Services as defined in the Banking Act 1994 (Cap.371 of the Laws of Malta), the Financial Institutions Act 1994 (Cap.376 of the Laws of Malta) and the Investment Services Act 1994 (Cap.370 of the Laws of Malta).

Provided further that nothing in the foregoing objects of the Company shall be construed as enabling the Company to exercise investment discretion on behalf of another party; or to manage or give advice relating to any investment portfolio belonging to another party; or to buy, sell, hold, market, advertise, subscribe for, underwrite or otherwise handle any security or investment vehicle as agent; or to act in the capacity of an insurance agent or broker.

5. Share Capital

The authorized share capital of the Company is GBP1,000,000 divided into 1,600,000,000 ordinary shares of GBP0.000625 each. All ordinary shares in the company shall carry voting rights.

The issued share capital of the Company shall thus be GBP 143,828.88 divided into two hundred thirty million, one hundred twenty-six hundred thousand, two (230,126,200) ordinary shares of a This serves update the names of the shareholders of the Company, to reflect the records of the Company at the Malta Business Registry in this regard.

and similar income whether arising in or outside Malta and profits or gains attributable to a permanent establishment (including branch) whether situated in or outside Malta:

to do all such other (ix) things as are incidental or conducive to the attainment the abovementioned objects;

Provided that nothing in the foregoing shall be construed as enabling or empowering 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 provisions of Article 77(3) of the Companies Act shall apply.

Provided further that nothing in the foregoing objects of the Company shall be construed as enabling the Company to exercise investment discretion on behalf of another party; or to manage or give advice relating to any investment portfolio belonging to another party; or to buy, sell, hold, market, advertise, subscribe for, underwrite or otherwise handle any security or investment vehicle as agent; or to act in the capacity of an insurance agent or broker.

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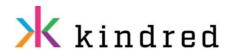












nominal value of GBP0.000625 each, all of which have been subscribed for and allotted, and which have been paid up as follows:

nominal value of GBP0.000625 each, all of which have been subscribed for and allotted, and which have been paid up as follows:

HSBC Global Custody Nominee (UK) Limited 228660 8, Canada Square, London, E14 5HQ United Kingdom	230,126,136 Ordinary Shares of GBP0.000625 each, fully paid up
Inga Lundberg Swedish Passport Number 23675876 Flat 6 Kings Court, Kings Road, Wimbledon, London United Kingdom, SW19 OQP	64 Ordinary Shares of GBP0.000625 each, fully paid up

HSBC Global Custody Nominee (UK) Limited 228660 8, Canada Square, London, E14 5HQ United Kingdom	230,126,136 Ordinary Shares of GBP0.000625 each, fully paid up
Henrik Tjarnstrom Swedish Passport Number 93754669 Snackparken 3, Bromma 167 53, Sweden	64 Ordinary Shares of GBP0.000625 each, fully paid up

### 6. Board of directors

The affairs of the Company shall be managed and administered by a Board of Directors consisting of not less than three (3) and not more than twelve (12) in number.

The directors of the Company are:

Anders Ström Swedish Passport number: 45786066 Flat H, 3 West Eaton Place, London SW1X-8LU

Peter Boggs American Passport number: 712439181 Moulinard House, Tain, Ross-Shire, IV19 INF, Scotland

Stefan Lundborg Swedish Passport number: 34728856 Öselvägen 3, Enskede Gård, SE-12047 Stockholm, Sweden

## 6. Board of directors

The affairs of the Company shall be managed and administered by a Board of Directors consisting of not less than three (3) and not more than twelve (12) in number.

The directors of the Company are:

Cedric Boireau French Passport number: 21LA81808 2, Rue Vauvilliers, Paris 75001, France

**Evert Hakan Carlsson** Swedish Passport number: 35363630 Solhojdsgatan 15, Frolunda 426 76 V:a. Sweden

James H. Gemmel American Passport number: A00727243 25, Colombus Circle, NYC NY 10019. United States of America This serves update the names of the directors of the Company, to reflect the records of the Company at the Malta Business Registry in this regard.

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www.kindredgroup.com

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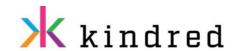












Anna Helene Elisabeth Barnekow Swedish Passport number: 92582219 Styrmansgatan 3, Stockholm SE-114 54, Sweden

**Gunnel Ellinor Duveblad Swedish Passport Number:** 90900525 Batsmansvagen 4, Danderyd SE-182 33, Sweden

Erik Forsberg Swedish Passport number: 91980656 Norevägen 38, 182 64 Djursholm, Sweden

Carl-Magnus Månsson Swedish Passport number: 95601262 Maria Skolgata 77 A, 118 53 Stockholm, Sweden

Jonas Anders Jansson Swedish Passport number: AA2900185 Kallarbacken, Stallarholmen 6 645 61, Sweden

Andrew McCue British Passport Number: 124264420 Verona, Kerrymount Avenue, Dublin D18R7Y0, Ireland

Per Martin Save Randel Swedish Passport number: 36648619 Tegnergatan 48, Stockholm 11329, Sweden

Kenneth Shea American Passport number: 584207583 8, Threshing Rock Road, Pound Ridge, New York NY 10576, United States of America

Heidi Skogster Finnish Passport number: FP4264039 Forradsgatan 18, Solna 169 39, Sweden

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