

Pursuant to the provisions of Article 564 (1) and Article 565 (1) of the Corporations Act (OG No. 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 125/11, 102/11, 111/12, 68/13, 110/15, 40/19), the Assembly of the company Scalable Global Solutions JSC, with its headquarters in Zagreb, Ulica grada Vukovara 284, entered in the register of the Commercial Court in Zagreb under the Company's (Court) registration number 081074213, PIN: 85470532354, on May 6, 2021 adopts the

STATUTE
(hereinafter: "the Statute")

of the company SCALABLE GLOBAL SOLUTIONS
Joint Stock Company

(hereinafter: "the Company")

I. INTRODUCTORY PROVISIONS

Article 1

- 1.1 This Statute is a general act of the Company which regulates the basic rules regarding the legal status and structure of the Company, management of the Company, functioning of the Company, and rules on mutual relations of the shareholders of the Company and the Company.

II. COMPANY NAME AND HEADQUARTERS

Article 2

- 2.1. The company name is: **SCALABLE GLOBAL SOLUTIONS dioničko društvo za usluge.**
- 2.2. The abbreviated company name is: **SCALABLE GLOBAL SOLUTIONS d.d.**
- 2.3. The company name in English is: **Scalable Global Solutions Joint Stock Company for services.**
- 2.4. The abbreviated company name in English is: **SCALABLE GLOBAL SOLUTIONS JSC**
- 2.5. The decision to change the company name or the abbreviated company name, and/or to translate the company name or the abbreviated company name into foreign languages is made by the Company's Management Board.

Article 3

- 3.6. The headquarters of the Company are in Zagreb.
- 3.7. The Management Board of the Company is authorized to determine and change the business address of the Company in its headquarters.

Article 4

- 4.1. In its operations, the Company uses a stamp that contains the company name or the abbreviated company name and may also contain the business address of the Company.
- 4.2. The form, size, and manner of the stamp use are determined by the Management Board of the Company.

III. COMPANY OBJECTS

Article 5

5.1. The Company will perform the following activities:

- * representation of foreign companies;
- * Performing commercial agency services on domestic and foreign markets;
- * buying and selling goods;
- * provision of trade services;
- * business and management consulting;
- * brokerage in the conclusion of transactions in the financial market;
- * accounting services;
- * Promotion (advertising and propaganda);
- * information company services;
- * information technology and related activities;
- * market research and public opinion polls;
- * own-account transport.

5.2. In addition to the above activities, the Company may perform other activities that serve the performance of activities specified in this article, if they are, to a lesser extent or usually, performed in addition to these activities.

5.3. For the purpose of realizing the company objects as defined in this Article, the Company will take all legal actions and enter into all types of legal transactions and may, in particular, establish branches and representative offices in the country and abroad.

5.4. The Company may establish and acquire other companies of the same or similar type, acquire shares in such companies, manage their business, as well as enter into entrepreneurial agreements with other companies and merge in a concern.

IV. DURATION OF THE COMPANY

Article 6

6.1. The Company is established as a going concern and may terminate only in the cases determined by this Statute and the law.

V. SHARE CAPITAL AND SHARES

Article 7

7.1. The share capital of the Company is HRK 1,400,000.00 (in words: one million four hundred thousand Croatian kuna). The share capital is paid in full in cash.

7.2. The share capital is divided into 140,000 (in words: one hundred forty thousand) ordinary shares, each with a nominal value of HRK 10.00 (in words: ten Croatian kuna).

Article 8

8.1. All shares of the Company are ordinary, registered and issued in dematerialized form.

8.2. The shares are kept in the computer system of the Central Depository & Clearing Company Inc. (hereinafter: CDCC) and in accordance with the positive regulations of the Republic of Croatia.

- 8.3. The Company may also issue other classes and types of shares in accordance with the provisions of this Statute, the Corporations Act, and other regulations governing the manner of issuing securities.

Article 9

A shareholder of the Company is anyone who is registered with the CDCC as a shareholder of the Company

- 9.2. The shares give their holder the right to vote at the General Assembly of the Company, the right to dividends, and other rights determined by this Statute and regulations of the Republic of Croatia.
- 9.3. The change of ownership of the Company's shares is recorded by entry into the electronic records of the CDCC information system.

VI. BODIES OF THE COMPANY

Article 10

- 10.1. The bodies of the Company are:
- 1. Management Board;**
 - 2. Supervisory Board;** and
 - 3. General Assembly.**

VII. THE MANAGEMENT BOARD

Article 11

- 11.1. The Company's activities are managed by the Management Board, which consists of a minimum of 1 (one) to a maximum of 3 (three) members of the Management Board.
- 11.2. The members of the Management Board and the Chairman of the Management Board are appointed and recalled by a decision of the Supervisory Board.
- 11.3. In the event that the Company has more than 1 (one) member of the Management Board, one of the members of the Management Board will be appointed as Chairman of the Management Board.
- 11.4. Members of the Management Board are appointed for a period of 5 (five) years and may be reappointed.
- 11.5. If the Management Board consists of 1 (one) member, the member of the Management Board represents the Company independently. In the event that the Management Board consists of more than 1 (one) member of the Management Board, the members of the Management Board represent the Company together with another member of the Management Board.
- 11.6. The Management Board may give another person written power of attorney for concluding certain types of contracts and undertaking other legal actions, for concluding individually determined contracts and undertaking other legal actions. Such a power of attorney is given by the Chairman of the Management Board, i.e. the members of the Management Board (in the manner determined for the representation the Company from Article 11.5, when the Company has several members of the Management Board).

Article 12

- 12.1. The Management Board of the Company is authorized to adopt Rules of Procedure on its work, which will determine the competencies of individual members and other details on the work of the Management Board.
- 12.2. The Management Board may make decisions if a majority of its members (quorum) are present at the Management Board meeting.

12. 3. The decisions of the Management Board are made by a majority of votes cast. In the event of an equal number of votes being cast for or against a particular decision, the Chairman's vote shall be decisive.

Article 13

13.1 The Management Board of the Company:

- manages the affairs of the Company and represents the Company;
- adopts acts and decisions in the area of the Company's activities in accordance with regulations;
- prepares the decisions and general acts whose adoption is within the competence of the General Assembly;
- convenes the General Assembly in cases determined by law and the Statute;
- prepares and submits annual financial reports on the Company's operations for the approval of the Supervisory Board;
- submits to the Supervisory Board and the General Assembly a proposal for the decision on the allocation of the profit;
- prepares contracts to be concluded with the consent of the General Assembly and the Supervisory Board;
- proposes the business policy and prepares the annual and multi-annual business plan and the budget of the Company;
- regularly reports to the Supervisory Board in accordance with the regulations;
- makes decisions on the establishment of subsidiaries of the Company;
- determines the organizational structure and decides on the establishment and termination of branches and representative offices of the Company;
- decides on taking and approving short-term loans and credits;
- decides on the procurement and sale of means of work;
- proposes the adoption of other decisions and executes decisions made within its competence by the General Assembly of the Company;
- performs other tasks and decides on other issues for which the competence of the Management Board is determined by law, this Statute, or some other general act of the Company.

Article 14

- 14.1. The Management Board manages the Company's activities at its own risk and is obliged and authorized to take all actions and make all decisions it deems necessary for the successful management of the Company's activities.
- 14.2. Managing the activities of the Company means making decisions regarding the implementation of business strategy, work plans and programs, activities arising from a common goal, but also any actual and legal action within the Company and in its favor.
- 14.3. In relation to the Company, the members of the Management Board must adhere to restrictions in conducting business which are set within the framework of the positive regulations by the Statute, decisions of the Supervisory Board and the General Assembly. Failure to comply with these restrictions is an important reason for a recall of a member of the Management Board.
- 14.4. Members of the Management Board are obliged to refrain from disclosing information that constitutes a trade secret of the Company, or which are, by their nature considered to be confidential, and which they become aware of during the performance of their function. Persons who attend the sessions of the Management Board by invitation must explicitly commit to keeping the trade secret.

Article 15

- 15.1. The Management Board of the Company needs the consent of the Supervisory Board to make the following decisions:

- undertaking legal transactions with the Company's shareholders or related persons or companies (related, directly or indirectly, by owning more than half of the share capital or business assets or by exercising more than half of the voting rights, or by appointing more than half of the members of the Management Board or other bodies of the company which represent the legal entity);
- other decisions of the Management Board for which the consent of the Supervisory Board of the Company is required by law, this Statute or the decision of the Supervisory Board.

VI.II. SUPERVISORY BOARD

Article 16

- 16.1. The Supervisory Board consists of 3 (three) members.
- 16.2. The members of the Supervisory Board are elected by the General Assembly of the Company by a majority of votes.
- 16.3. The term of office of the members of the Supervisory Board is 4 (four) years with the possibility of re-election.
- 16.4. The members of the Supervisory Board elect the Chairman and the Deputy Chairman of the Supervisory Board among themselves. The Deputy Chairman has the rights and obligations of the Chairman only in the event that the Chairman is prevented from performing his/her function.
- 16.5. Each member of the Supervisory Board may resign from the Company by a written statement to the Company.

Article 17

- 17.1. As a rule, the Supervisory Board operates and makes decisions at its meetings, and a majority of the members of the Supervisory Board (quorum) is required for valid decision-making.
- 17.2. As a rule, all decisions of the Supervisory Board are made by a majority of votes cast. In the case of an equal number of votes given for or against a certain decision, the vote of the Chairman of the Supervisory Board is decisive.

Article 18

- 18.1. The Supervisory Board performs the following tasks:
 - appoints and recalls members of the Management Board;
 - supervises the management of the Company's activities;
 - represents the Company to the members of the Management Board;
 - gives consent to the decisions of the Management Board in the cases prescribed by the Statute or the law;
 - convenes the General Assembly of the Company, if necessary;

- submits a written Report on the performed supervision to the General Assembly;
 - for the purpose of supervision, inspects and examines the financial records and documentation of the company, treasury, securities and other items, plans, work programs, annual budgets, etc.;
 - participates in the determination of the annual financial statements of the Company;
 - gives an order to the auditor to examine the annual financial statements of the Company;
 - performs other tasks entrusted to it by law or the Statute.
- 18.2. The Supervisory Board may appoint committees to prepare the decisions it makes and to supervise their implementation in accordance with the regulations in force.

Article 19

- 19.1. Meetings of the Supervisory Board are convened and chaired by the Chairman of the Supervisory Board, and in case of his impediment by the Deputy Chairman. The Chairman shall determine the order of deliberations and the manner and order of voting.
- 19.2. Any member of the Supervisory Board or the Management Board may, stating the reasons and purpose, request that the Chairman convene a meeting of the Supervisory Board. The meeting must be held within 15 days from the day it was convened.
- 19.3. A person who is not a member of the Supervisory Board may attend the meeting of the Supervisory Board instead of the absent member, if they receive a written power of attorney from the absent member of the Board, which can be sent by fax.
- 19.4. Absent members of the Supervisory Board may participate in decision-making by casting their vote in writing. The vote may also be given by letter, telephone, telegraph, fax, e-mail and the use of other appropriate technical means, if no member of the Supervisory Board objects. Such decision-making shall be noted in the minutes.
- 19.5. Minutes of the decisions of the Supervisory Board shall be kept and signed by the person who chaired the meeting, or, in the case referred to in the previous paragraph, the Chairman of the Supervisory Board or his/her Deputy.

Article 20

- 20.1. Members of the Supervisory Board are obliged to keep as a trade secret all information they learn during the performance of their function. Persons who attend the meetings of the Supervisory Board or its committees upon invitation must explicitly commit to keep trade secrets.

Article 21

- 21.1. Members of the Supervisory Board are not entitled to remuneration for their work in the Supervisory Board.

VI. III. GENERAL ASSEMBLY

Article 22

22.1. The General Assembly of the Company consists of the shareholders of the Company.

Article 23

23.1 The General Assembly of the Company is convened by the Management Board of the Company. This does not affect the right of the Supervisory Board of the Company and other persons who are authorized by law and this Statute to convene the General Assembly of the Company.

23.2 The General Assembly of the Company is convened at least once a year, in the first 8 (eight) months of the business year (regular General Assembly) and whenever required by the interests of the Company (extraordinary General Assembly).

23.3 As a rule, the General Assembly of the Company is held at the headquarters of the Company, at a place determined by its convener. The General Assembly may also be held outside the Company's headquarters.

Article 24

- 24.1. The invitation to the General Assembly of the Company must contain:
- the company name and the headquarters of the Company;
 - place and time of the General Assembly;
 - the proposed agenda;
 - proposal of decisions to be made at the General Assembly;
 - conditions to be met for participation in the General Assembly; and
 - deadline for holding a new General Assembly if the quorum is not met at the convened one.
- 24.2. The invitation to the General Assembly will be published in the Company's newsletter in accordance with the provisions of the law.

Article 25

- 25.1. Shareholders of the Company at the General Assembly of the Company participate in person or by proxy.
- 25.2. The Management Board of the Company may, by a special decision, enable shareholders to cast their votes in writing or by electronic communication without participating in the General Assembly in the manner described in Article 25.1, while observing all legal requirements for the use of electronic communication.
- 25.3. The Company's shareholders may participate in the General Assembly of the Company and exercise their right to vote if they notify the Company in advance of their participation in the General Assembly of the Company. The application must reach the Company at the business address at the Company's headquarters indicated in the invitation to the General Assembly of the Company within the period prescribed by law.
- 25.4. The invitation to the General Assembly of the Company will specify the conditions for registration for participation at the General Assembly of the Company.

- 25.5. The Company's shareholders may be represented at the General Assembly of the Company by proxies based on a valid written power of attorney issued by the Company's shareholder, i.e. a person authorized to represent on behalf of the Company's shareholder who is a legal entity.
- 25.6. The right to vote in the General Assembly of the Company is exercised in such a way that each ordinary share of the Company in the nominal amount of HRK 10.00 (in words: ten Croatian kuna) gives the right to one vote.
- 25.7. Each shareholder of the Company shall bear the costs of participation in the General Assembly of the Company, and the costs of convening and holding the General Assembly of the Company shall be borne by the Company.

Article 26

- 26.1. The General Assembly of the Company:
 - adopts the Company's Statute and decides on its amendments;
 - adopts the Rules of Procedure of the General Assembly of the Company, if it deems it necessary;
 - elects and recalls members of the Supervisory Board of the Company;
 - decides on the use of the Company's profit;
 - decides on granting discharge to the members of the Management Board and the Supervisory Board of the Company;
 - decides on the appointment of auditors and special auditors of the Company;
 - decides on the increase and decrease of the share capital of the Company;
 - decides on statute changes of the Company;
 - decides on the dissolution of the Company;
 - decides on other issues in accordance with the law or this Statute.

Article 27

- 27.1. In order to maintain and make a valid decision at the General Assembly of the Company, it is necessary that more than 50% (in words: fifty percent) of the nominal amount of the Company's share capital be represented at the General Assembly.
- 27.2. When convening the General Assembly of the Company, it must be determined when the next General Assembly of the Company will be held if there is no quorum determined by this Statute at the one convened. Decisions made at the next General Assembly of the Company are valid regardless of the number of shareholders of the Company represented at it.
- 27.3. At the General Assembly of the Company, decisions are made by a majority of votes cast, unless a larger majority is prescribed by law or this Statute.
- 27.4. Decisions on increasing and decreasing the share capital of the Company, status changes of the Company (division, acquisition, merger), termination and liquidation of the Company, as well as amendments to this Statute, are made by votes representing at least three quarters of the share capital represented at the General Assembly when making the decision.

Article 28

- 28.1. The General Assembly of the Company is chaired by the Chairman of the Supervisory Board of the Company, who may authorize another person by a special written power of attorney or a statement on the minutes of the General Assembly of the Company. If the Chairman of the Supervisory Board is prevented from chairing the General Assembly of the Company and has not authorized another person for that purpose, the General Assembly will be chaired by the Deputy Chairman of the Supervisory Board of the Company.

- 28.2. The Chairman of the General Assembly of the Company chairs the General Assembly of the Company, manages its work, and signs the decisions of the General Assembly of the Company.

VII ANNUAL FINANCIAL STATEMENT AND USE OF PROFIT

Article 29

- 29.1. The business year of the Company is the calendar year.
- 29.2. Annual financial statements are prepared and ratified by the Company's Management Board in accordance with the accounting regulations, with the consent of the Supervisory Board. The financial statements thus determined will be submitted to the shareholders at the General Assembly of the Company.
- 29.3. The Management Board is obliged to submit to the Supervisory Board the annual financial statements and the report on the state of the Company without delay upon their compilation.
- 29.4. With the submission of annual financial statements, the Management Board is obliged to present to the Supervisory Board a proposal for a decision on the use of profits which it wishes to propose to the General Assembly for adoption.

Article 30

- 30.1. The General Assembly of the Company decides on the use of the Company's profit, in accordance with this Statute and regulations, after the Management Board and the Supervisory Board have determined the annual financial statements of the Company.
- 30.2. The General Assembly of the Company may decide on the payment of profits (dividends) to the shareholders of the Company in kind and/or rights.
- 30.3. The Management Board of the Company may, with the prior written consent of the Supervisory Board of the Company, after the end of the business year, pay the Company's shareholders an advance on dividends from the foreseeable part of the Company's net profit under the conditions set by regulations.

Article 31

- 31.1. The Company is obliged to use the net profit realized in the business year for the purposes in the following order:
1. to cover losses brought forward from previous years,
 2. for entry into legal reserves,
 3. for entry into reserves for its own shares if the Company has acquired them or intends to acquire them,
 4. for entry into statutory reserves if the Company has them.
- 31.2. The General Assembly of the Company may decide that the profit be used for distribution to the shareholders of the Company and for other purposes.
- 31.3. The shareholders are entitled to distribution of the profit unless the decision of the General Assembly of the Company in accordance with the law and this Statute stipulates that the profit be used for the purposes referred to in paragraphs 31.1. and 31.2. of this Article or not to be distributed to the shareholders of the Company (retained profit).

VIII. TRADE SECRET

Article 32

- 32.1. All documents, data, and documentation related to the Company's activities or the work of employees whose disclosure to unauthorized persons would be contrary to the Company's interests are considered trade secrets in the Company.
- 32.2. Trade secrets are also data and documents that the Management Board of the Company declares to be trade secrets and which a body discloses to the Company as confidential.

IX. ANNOUNCEMENTS AND COMMUNICATIONS

Article 33

- 33.1. Data, announcements, and notices of the Company are published on the website of the court register.

X. TRANSITIONAL AND FINAL PROVISIONS

Article 34

- 34.1. The original of the Company's Statute and its amendments and/or addenda are kept by the Company.
- 34.2. This Statute shall enter into force on the day of its entry into the court register.