

## ARTICLES OF ASSOCIATION

### Of the Société Anonyme with the registered name

### “AUTOHELLAS Tourist and Trading Société Anonyme”

#### CHAPTER A

#### **Incorporation – Registered Name – Registered Seat - Duration - Scope**

##### ARTICLE 1

1. Incorporation and Registered Name: A Greek Société Anonyme with the registered name “**AUTOHELLAS Tourist and Trading Société Anonyme**” is hereby incorporated. In the company’s international transactions, the name “AUTOHELLAS TOURIST AND TRADING SOCIETE ANONYME” shall be used.
2. Trading Name: The company’s trading name shall be “HERTZ” or “Autohellas”. In the company’s international transactions, the name “HERTZ” or “Autohellas” shall be used.
3. Registered Seat: The Municipality of Kifissia is set as the company’s registered seat.
4. Duration: The Company is established for an indefinite period of time.

##### ARTICLE 2

##### **Scope**

The scope of business of the company is as follows:

(a) The lease, indicatively, of cars, all types of trucks and all kinds of vehicles, engineering vehicles, construction machinery, agricultural machinery, electrically powered machinery and generally all types of machinery, tools, mechanical installations, mechanical, electronic and generally any kind of equipment, generators and other related to the above items, ISOBOX prefabricated shelters, as well as the engagement in any activity related to the maintenance, operation and commercial exploitation of all the above. For this purpose the Company may get or grant licenses, sub-licenses and enter into franchise and sub-franchise agreements.

(b) The importation, exportation and marketing, indicatively, of cars, engineering vehicles, construction machinery, agricultural machinery, electrically powered machinery and generally all kinds of machinery, tools, mechanical installations, mechanical and other kind of equipment, generators, any type of spare parts and other items related to the above.

(c) the engagement in any activity related to the maintenance, operation and commercial exploitation of car fleets, property of the company or any third party.

(d) The commercial exploitation of aircrafts, ships of all types and airports and the provision, to the ports and airports, of associated services, such as, indicatively, groundhandling services, ship and aircraft supply and cargo handling.

(e) The establishment and operation of hotels, tourist complexes, tourist offices, guesthouses, tourist kiosks and, generally, facilities directly or indirectly associated with hotel and tourist activities, including themed amusement parks, golf courses, thalassotherapy centers, sports facilities and shopping centers; as well the establishment, rental, acquisition and operation of tourist yacht marinas.

(f) the carrying out of business activity associated with the supply and production of energy from renewable sources.

(g) Any work or service, relevant, supplementary or ancillary to the above purposes, which facilitates the progress and widening of the Company's operations.

To fulfill the above goals, the Company may (a) participate in any company of any type and scope, (b) cooperate with any natural or legal person in any way, (c) establish branches or agencies, (d) represent any domestic or foreign company; and (e) provide loans or guarantees to companies that are its subsidiaries or with which it has business relations.

## **CHAPTER B**

### **Share Capital and Shares**

#### **ARTICLE 3**

##### **Share Capital**

The share capital of the Company was originally set to, one million (1,000,000) Greek Drachmas (GRD) divided into one thousand (1,000) bearer shares with nominal value of one thousand (1,000) Greek Drachmas (GRD) each and had been paid according to the published articles of association (Government Gazette 355/20.6. 1962, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on May 3, 1975, it was decided to increase the share capital by nine million (9,000,000) Greek Drachmas (GRD) and to issue five thousand (5,000) bearer shares with nominal value of one thousand (1,000) Greek Drachmas (GRD) each and four thousand (4,000) registered shares, with nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 1671/2.7.1975, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on March 6, 1980, it was decided to increase the share capital by forty million (40,000,000) Greek Drachmas (GRD) through capitalization of the equivalent shareholder's claim to the Company; and to issue forty thousand (40,000) bearer shares with nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 1469/13.5.1980, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on January 22, 1981, it was decided to increase the Share Capital by twenty five million (25,000,000) Greek Drachmas (GRD) and to issue twenty five thousand (25,000) bearer shares with nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 1921/1981, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on November 30, 1981, it was decided to increase the share capital by twenty five million (25,000,000) Greek Drachmas (GRD) and to issue twenty five thousand (25,000) bearer shares with nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 4127/24.11.1982, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on November 20, 1982, it was decided to increase the share capital by fifty million (50,000,000) Greek Drachmas (GRD) through the capitalization of the revaluation surplus, arising from the application of Law no. 1249/1982, of the immovable properties of the Company, from the amount of fourteen million four hundred and sixty thousand one hundred fifty two (14,460,152) Greek Drachmas (GRD) plus the amount of five hundred thirty-nine thousand eight hundred and forty-eight (539,848) Greek Drachmas (GRD) for the purpose of rounding the total amount; and by paying up in cash the amount of thirty five million (35,000,000) Greek Drachmas (GRD) and to issue fifty thousand (50,000) bearer shares with a nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 88/17.1.1983, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on November 17, 1984, it was decided to increase the share capital by fifty million (50,000,000) Greek Drachmas (GRD) and to issue fifty thousand (50,000) bearer shares with a nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 740/5.4.1985, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on December 17, 1985, it was decided to increase the Share Capital by seventy million (70,000,000) Greek Drachmas (GRD) and to issue seventy thousand (70,000) bearer shares with a nominal

value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette Issue 593 / 14.3.1986, Bulletin of S.As and LLCs).

By resolution of the General Meeting of Shareholders held on February 16, 1989, it was decided to increase the share capital by three hundred thirty million (330,000,000) Greek Drachmas (GRD) (a) through capitalization of the surplus arising from the revaluation of the Company's immovable property, based on Minister of Economics decision no. E2665/84/22.2.1988, from the amount of one hundred sixty million, seven hundred sixty-seven thousand, two hundred thirty-two (160,767,232) Greek Drachmas (GRD); (b) by the cash payment of the amount of seven million, nine hundred eighty-two thousand, seven hundred sixty-eight (7,982,768) Greek Drachmas (GRD) for the rounding off of the total amount; and (c) by the cash payment of the amount of one hundred sixty-one million, two hundred fifty thousand (161,250,000). At the same meeting, it was decided to issue three hundred thirty thousand (330,000) bearer shares with a nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette Issue 3168/10.8.1989, Bulletin of S.As and LLCs).

By resolution of the General Meeting of Shareholders held on May 27, 1992, it was decided to increase the share capital by one hundred million (100,000,000) Greek Drachmas (GRD) and to issue one hundred thousand (100,000) bearer shares with a nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 3782/23.7.1992, Bulletin of S.As and LLCs).

By resolution of the General Meeting of Shareholders held on March 23, 1993, it was decided to increase the share capital by three hundred million (300,000,000) Greek Drachmas (GRD) a) through capitalization of the surplus arising from the revaluation of the Company's immovable property, based on Law no. 2065/1992, from the amount of thirteen million eight hundred thousand (13,800,000) Greek Drachmas (GRD), and b) by payment in cash of the amount of two hundred eighty-six million, two hundred thousand hundred (286,200,000) Greek Drachmas (GRD) with the issuance of three hundred thousand (300,000) bearer shares with a nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 1444/5.3.1993, Bulletin of S.As and LLCs).

By resolution of the General Meeting of Shareholders held on April 23, 1998, it was decided to increase the share capital by one billion, seven hundred million (1,700,000,000) Greek Drachmas (GRD) a) by capitalization of the surplus arising from the revaluation of the Company's immovable property, based on Law no. 2065/1992, from the amount of one hundred one million, five hundred six thousand, two hundred six (101,506,206) Greek Drachmas (GRD), b) by capitalization of the amount of three

hundred forty-one million, one hundred ninety-nine thousand, five hundred forty-five (341,199,545) Greek Drachmas (GRD) having been registered as retained earnings in the accounting books of the Company; and c) by payment in cash of the amount of one billion, two hundred fifty-seven million, two hundred ninety-four thousand, two hundred forty-nine (1.257.294.249) Greek Drachmas (GRD). At the same meeting it was decided to issue one million seven hundred thousand (1,700,000) bearer shares with a nominal value of one thousand (1,000) Greek Drachmas (GRD) each (Government Gazette 2512/18.5.1998, Bulletin of S.A.s and LLCs).

By resolution of the General Meeting of Shareholders held on December 7, 1998, it was decided to convert the two million six hundred ninety six thousand (2,696,000) bearer shares into registered shares.

By virtue of the resolution of the Extraordinary General Meeting of Shareholders dated December 14, 1998, in conjunction with the resolution of the Ordinary General Meeting of Shareholders dated April 30, 1999, the following were decided: (a) the listing of the Company's shares in the Main Market of the Athens Stock Exchange, (b) the increase of the share capital of the Company by nine million (900,000,000) Greek Drachmas (GRD) through the issuance of four million five hundred thousand (4,500,000) registered shares, with a nominal value of two hundred (200) Greek Drachmas (GRD) each. The share premium from the issue of the four million five hundred thousand (4,500,000) new common registered shares shall be credited to the account "Share premium". Of the four million five hundred thousand (4,500,000) new common registered shares, the two hundred fourteen thousand (214,000) shall be allocated privately to the Company's staff and associates and the remaining four million two hundred eighty six thousand (4,286,000) common registered shares shall be made available through public offering to the investing public, and (c) the resignation of the existing shareholders from their pre-emptive rights on the said share capital increase.

By resolution of the Ordinary General Meeting of Shareholders held on June 28, 2002, the share capital of the Company was increased by fifty-five thousand, sixty-nine euros and seventy cents (EUR 55,069.70) through the capitalization of part of the share premium arising from the increase of the nominal value of each share from the amount of fifty eight sixty nine cents (EUR 0,5869) to the amount of fifty nine cents (EUR 0,59). At the same General Meeting, it was decided to convert the nominal value of each share from Greek Drachmas (GRD) to Euros (EUR) and the subsequent conversion of the share capital of the Company into Euros. Thus, the share capital of the Company amounts to ten million,

six hundred twenty thousand (10,620,000) Euros divided into eighteen million (18,000,000) registered shares with a nominal value of fifty nine cents (EUR 0,59).

By resolution of the Ordinary General Meeting of Shareholders held on June 28, 2002, the share capital of the Company was further increased by the total amount of seven hundred twenty thousand (EUR 720.000) Euros through capitalization, on the one hand, of the revaluation reserve of other assets , amounting to EUR 684,865.63 and, on the other hand, a part of the share premium amounting to EUR 35,134.37, with the simultaneous increase of the nominal value of each share from the amount of fifty nine cents (EUR 0.59) to the amount of sixty three cents (EUR 0.63). Thus, the paid-up share capital of the Company amounts to eleven million, three hundred forty thousand (EUR 11,340,000) divided into eighteen million (18,000,000) common registered shares with a nominal value of sixty-three cents (EUR 0.63) each.

By resolution of the Ordinary General Meeting of Shareholders dated May 27, 2004, it was decided to reduce the nominal value of shares (Split) from EUR 0.63 to EUR 0.315 with a corresponding increase in the number of shares from eighteen million (18,000,000) to thirty six million (36,000,000) and due to rounding, to have a simultaneous increase in the Company's share capital through the capitalization of reserves "from issuing shares above par", amounting to one hundred eighty thousand (EUR 180.000) Euros, by increasing the nominal value of the Company shares from EUR 0.315 to EUR 0.32. Therefore the paid up share capital of the Company amounts to eleven million five hundred twenty thousand (EUR 11,520,000) Euros divided into thirty six million (36,000,000) common registered shares with a nominal value of thirty-two cents (EUR 0.32) each.

The resolution of the Ordinary General Meeting of Shareholders dated 22.5.2003 approved a stock option plan for executives of the Company in accordance with Article 13 par. 9 of Codified Law no. 2190/1920. In pursuance of this resolution the Board of Directors of the Company on 20.12.2005 unanimously decided the following: a) to increase the share capital of the Company by the amount of EUR 38,400, which corresponds to the nominal value of the new shares and to the formation of a reserve from issuing shares above par for the remaining amount of EUR 201,600; and b) to issue 120,000 common registered shares with a nominal value of EUR 0.32 each and issue price of EUR 2, to be granted to the beneficiaries. Thus, the paid-up share capital of the Company amounts to eleven million, five hundred fifty-eight thousand, four hundred (11,558,400) Euros divided into thirty-six million one hundred twenty thousand

(36,122,000) common registered shares with a nominal value of thirty-two cents (EUR 0.32) each.

By Resolution of the Company's Board of Directors dated 20.12.2007 and in implementing the Resolution of the Ordinary General Meeting of Shareholders, dated 22.5.2003, which passed a resolution on a stock option plan for executives of the Company in accordance with Article 13 para. 9 of Codified Law no. 2190/1920, the following are unanimously decided: a) an increase in the share capital of the Company by the amount of EUR 76,800, which corresponds to the nominal value of the new shares and to the formation of a reserve from issuing shares above par for the remaining amount of EUR 403,200, and b) the issuance of 240,000 common registered shares with a nominal value of EUR 0.32 each and issue price of EUR 2, to be granted to the beneficiaries. Thus the paid-up share capital of the Company amounts to eleven million, six hundred thirty-five thousand, two hundred (11,635,200) Euros divided into thirty-six million, three hundred sixty thousand (36,360,000) common registered shares with a nominal value of thirty-two cents (EUR 0.32) each.

By resolution of the Extraordinary General Meeting of the Company's Shareholders dated 15.2.2008, the nominal value of the share increased by one Euro and thirty cents (EUR 1.30) and the share capital increased by EUR 47,268,000 through capitalization of a) an amount of EUR 31,626,186.83 from the "share premium" reserve; and b) an amount of 15,641,813.17 from the "retained earnings balance" account. Under the same resolution of the Extraordinary General Meeting, the nominal value of the company share was decreased by one Euro and thirty cents (EUR 1.30) and the share capital decreased by EUR 47,268,000, in order to actually distribute the outcome of the reduction to the shareholders of the Company. Thus, the paid-up share capital of the Company amounts to eleven million, six hundred thirty-five thousand, two hundred (11,635,200) Euros divided into thirty-six million, three hundred sixty thousand (36,360,000) common registered shares with a nominal value of thirty-two cents (EUR 0.32) each.

By resolution of the Ordinary General Meeting of Shareholders dated 28.6.2013 the following were decided:

i. An increase of the nominal value of the shares through Reverse Split from EUR 0.32 to EUR 0.96 per share and the issuance of 12,120,000 new shares in replacement of the 36,360,000 old shares. As a result, the share capital of the Company amounted to EUR 11,635,200, divided into 12,120,000 common registered shares with a nominal value of EUR 0.96 each.

ii. A decrease in the share capital by an amount of EUR 7,756,800 with a decrease in the nominal value of the shares from EUR 0.96 to EUR 0.32 and a cash return to the shareholders. As a result of the above-mentioned decrease, the share capital of the company amounted to EUR 3,878,400, divided into 12,120,000 common registered shares with voting rights with a nominal value of EUR 0.32 each.

By resolution of the Extraordinary General Meeting of Shareholders dated October 31, 2014 it was approved for the Company to merge by absorption with the company under the registered name "BAKAR MANUFACTURING AND COMMERCIAL SOCIETE ANONYME"; and to increase the share capital of the Company due to the above merger by an amount of 12,000 euros with the issuance of 37,500 new common registered shares with voting rights and of a nominal value of EUR 0.32 each. As a result of the aforementioned increase due to the merger, the share capital of the Company currently amounts to EUR 3,890,400 divided into 12,157,500 common registered shares with voting rights and a nominal value of EUR 0.32 each.

By resolution of the Extraordinary General Meeting of Shareholders dated September 15, 2015 it was approved for the Company to merge by absorption with the company under the registered name "VELMAR CARS AND DEALERSHIPS COMMERCIAL AND INDUSTRIAL GREEK SOCIETE ANONYME" and the company under the registered name "TECHNOCAR MANUFACTURING AND COMMERCIAL SOCIETE ANONYME"; and to increase the share capital of the Company due to the aforementioned merger by an amount of EUR 18,000 through the issue of 56,250 new common registered shares with voting rights and a nominal value of EUR 0.32 each. As a result of the aforementioned increase due to the merger, the share capital of the Company currently amounts to EUR 3,908,400 divided into 12,213,750 common registered shares with voting rights and a nominal value of EUR 0.32 each.

By resolution of the Ordinary General Meeting of Shareholders dated 15.05.2019 it was decided to simultaneously decrease the nominal value of shares from EUR 0.32 to EUR 0.08 through split and thus increase the total number of shares by 36,641,250 common registered shares with voting rights. As a result, the share capital of the Company amounts to EUR 3,908,400 divided into 48,855,000 common registered shares with voting rights and a nominal value of EUR 0.08 each.

#### **ARTICLE 4**

##### **Shares**

The Company's shares are obligatorily registered. As long as the shares of the Company are listed on the Athens Stock Exchange, the shares are immaterial and shall be held in



the Dematerialized Securities System (Central Securities Depository), managed by Hellenic Central Securities Depository SA. (ATHEXCSD). In case the Company's shares are delisted from the Athens Stock Exchange, the Company, at its discretion, may not issue share certificates. In this case, share ownership is evidenced by subscribing to the shareholders' book. If such a subscription does not exist, the shareholder's status can be proved by other documents provided by the shareholder and which, at the absolute discretion of the Company, may prove the said status.

## **CHAPTER C**

### **Board of directors**

#### **ARTICLE 5**

1. Management Bodies: The Company is governed by the Board of Directors, which consists of five (5) to twelve (12) members. A member of the Board of Directors may also be a legal person.
2. Assignment of Board of Directors' duties to members or third parties: The Board of Directors may by resolution delegate the powers of management and representation of the Company to one or more persons, members or not thereof, while defining the extent of this assignment as well as their right to further delegate the exercise of the powers entrusted to them or part thereof to other members of the Board of Directors or to third parties.

#### **ARTICLE 6**

1. Board of Directors' Term of office: The term of office of the Board of Directors is set to five (5) years. The term of office of the members of the Board of Directors shall be extended until the expiry of the deadline within which the next Ordinary General Meeting must be held and until the related resolution is passed.
2. Replacement of Directors due to death, resignation, etc.:

If a member or members position is vacated for any reason:

- a) If there exists one or many alternate director(-s) elected by the General Meeting of the Company, he/they shall fill the vacated position(-s) in the order of his/their election.
- b) If not, the Board of Directors may either carry on the management and representation of the Company, provided that the remaining members exceed half of the total number of members prior to the occurrence of the vacancy of the position(-s), but in any case they shall not be less than three; or, if the remaining members are at least three, to elect one or many alternates to fill the position(-s) and for the remainder of the substituted member or members. Such election shall be announced immediately at the next ordinary or

extraordinary General Meeting, which may replace the elected persons, even if no such item is listed on the agenda. The selection of one of the above two, under subpar. (b), choices shall be made by the Board of Directors at its absolute discretion. The Board of Directors may fill only some of the vacant positions, provided that the members after the partial replacement exceed one half of the total number of members before the occurrence of the vacancy/-ies. The election decision shall be made public and announced by the Board of Directors at the next General Meeting, which may replace the elected persons, even if no relevant item has been placed on the agenda.

## **ARTICLE 7**

### **Formation of the Board of Directors into a body**

1. The Board of Directors, immediately after its election, meets and assembles into a body, electing its chair and deputy-chair, whether or not he bears the title of vice-chair.
2. The Board of Directors may elect one or more vice-chairs and/or one or more managing directors exclusively from its members, while simultaneously defining their responsibilities.
3. The chair of the Board of Directors shall direct the meetings. The deputy-chair shall replace the chair when the latter is absent or impeded, to the full extent of his powers. If a vice-chair is elected, the vice-chair shall be the deputy-chair, while in the case that there exist more than one vice-chairs the position shall be filled according to their election ranking order. If the deputy chair is unable to attend or if he does not exist; and if no other member is appointed to replace the chair, the chair shall be replaced by the oldest in age member of the Board of Directors.
4. The Board of Directors may be re-constituted at any time, at its discretion.
5. If the Board of Directors so decides, in the carrying out of its work, it may be assisted by a Secretary of the Board of Directors, who may be a member or not thereof.

## **ARTICLE 8**

### **Meeting place - Teleconference**

1. Place of Meeting of the Board of Directors: The Board of Directors shall meet at the registered seat of the company whenever the law, the articles of associations or the circumstances so demand.
2. The Board of Directors may also meet by teleconference in respect of some or all of its members. In this case, the invitation to the members of the Board of

Directors shall include the necessary information and technical instructions for their participation in the meeting.

## **ARTICLE 9**

### **Invitation, decision making and copies of minutes**

1. The issues relating to the convocation, invitation, quorum, majority and decision-making of the Board of Directors shall be regulated in accordance with the law governing each time the Company's operation.
2. The signatures of the Directors or their representatives can be replaced by email messages.
3. Copies of Board of Directors minutes: Copies or excerpts of the minutes shall be officially issued by the Chair or by two Directors.

## **CHAPTER D**

### **General Meeting**

## **ARTICLE 10**

### **Convocation, quorum, majority, and appointment of a representative**

1. Each shareholder may participate in the General Meeting under the conditions laid down by the applicable law, either in person or via a representative. The appointment and revocation or replacement of a representative of a Company shareholder shall be made in writing or by e-mail to the Company's email address indicated in the invitation. In the case of appointment of a representative and for as long as the shares of the Company are listed on a regulated market, the shareholder's representative is obliged to disclose to the Company, prior to the commencement of the General Meeting, whether any of the events referred to in Article 128 5 of Law no. 4548/2018 apply to him/her.
2. At the General Meeting the shareholders, other persons entitled to attend under law, or some of them, may participate remotely via audiovisual or other electronic means, if it is so decided by the Board of Directors. The same may apply to persons who attend the General Meeting, subject to permission by its chair and under his responsibility in accordance with Article 127, paragraph 2, of Law no. 4548/2018, provided that the Board of Directors has provided this choice, in accordance with the previous paragraph; and the Chair of the General Meeting has approved it. The Board of Directors shall, under the same resolution, lay down the details of the implementation of the abovementioned provisions, and taking adequate

measures to ensure that the provisions of article 125 par. 1 of law no. 4548/2018 are applied.

3. The Board of Directors may decide that the General Meeting will not convene at a specific place, but that the shareholders, or other persons entitled to attend under law, will participate remotely via electronic means provided for in article 125 of Law 4548/2018.
4. If so decided by the Board of Directors convening the General Meeting, distance voting, by mail or by electronic means, is allowed and shall be held before the General Meeting. The Board of Directors shall, in the same resolution, lay down the details of the implementation of the abovementioned provisions and take adequate measures to ensure that the provisions of Article 126, par. 3 of Law no.4548/2018 are applied.

## **CHAPTER E**

### **Fiscal Period & Profit Appropriation**

#### **ARTICLE 11**

1. Fiscal Period: The accounting period shall commence on January 1st and expire on December 31st of each year.
2. Net profits shall be appropriated as defined by law and, to the extent permitted by law, according to the resolutions of the General Meeting. It is permissible for the members of the Board of Directors to be paid a fee consisting of a share in the profits of the period, the provision and amount of which shall be decided by the General Meeting, within the limits of the relevant provisions.

#### **ARTICLE 12**

##### **Final provisions**

1. The titles of these articles serve only for convenience and shall not affect the interpretation hereof.
2. The use of only the male gender in references to natural persons serves only the purpose of brevity, and these references shall include all genders.
3. The term "regulated market" has the meaning assigned to it in Article 2 par. b of Law no. 4548/2018.
4. References to provisions of the legislation should be construed as referring to these provisions as they apply at any time or to any successor provisions.
5. For all the matters not covered in these Articles of Association, the provisions of the laws applicable to the Company's operation shall apply.