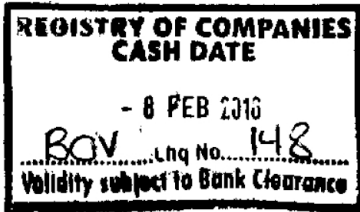


C 74261/1



COMPANIES ACT 1995
LIMITED LIABILITY COMPANY

AS
- 8 FEB 2016

Memorandum of Association

of

BMVP Limited

1. NAME

The name of the company is **BMVP Limited**.

2. REGISTERED OFFICE

The Registered Office of the Company shall be situated at The Penthouse Suite, Terraces no. 1, Triq il-Kannizzata, Balzan, Malta BZN1701 or at any address in Malta as may be determined by the Directors from time to time.

3. OBJECTS

The objects for which the company is established shall be:-

- a) The operation of an online virtual school providing online sports lessons through photographed sessions as well as technology based applications;
- b) To acquire and dispose of, by any title valid at law, movable or immovable property, whether for commercial or other purposes and to hold the property so acquired, and the consideration for any acquisition or disposal can be by credit or in cash or in kind, including the allotment of shares or debentures of the company, credited as paid up in full or in part as needs be;
- c) To invest, lease, hire, grant by way of emphyteutical concession or in any other manner employ, improve, manage or develop any of its assets as may from time to time be determined;
- d) To give loans, advances and credit facilities to third parties and to invest or lend any of the monies of the Company in relation to its business in such a manner as the Board of Directors may determine;
- e) To enter into any agreement or make any arrangement in connection with the Company's business, with any government department or other authority, corporation, company or person which is in the interest of the Company;
- f) To borrow and raise money in such manner as the Company shall think fit,

for the purpose of, or in connection with, the Company's business and to secure the repayment of the money borrowed by hypothecation or other charge upon the whole or part of the movable and immovable assets or property of the Company present and future and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments;

- g) To guarantee the payment of monies or the performance of any contract or obligation in which the Company may be interested even by the hypothecation of the Company's property, present or future;
- h) To act as surety for and to guarantee the payment of monies or the performance of any contract or obligation of any third party even by the hypothecation of the Company's property, present or future;
- i) To receive and grant royalty, rental rights, license or similar property of any kind and to enter into arrangements for this purpose;
- j) To promote any other Company or Companies for the purpose of its or their acquiring all or any property and rights and undertaking any business of this Company and to pay all the expenses of and incidental to such promotion;
- k) To sell, lease or otherwise dispose of the whole or any part of the property, assets or undertaking of the Company;
- l) To subscribe for, purchase or otherwise acquire, take, hold, dispose of or otherwise deal in all kinds of securities including shares, stocks, debentures, debenture stock, bonds, notes, options, and interests in all kinds of companies, corporations, entities, partnerships or other body of persons as the Board of Directors may determine, and to manage and administer any of the afore-mentioned property or any other property permitted by law;
- m) To receive from the assets mentioned in paragraph (m) above dividends, capital gains, interest, and any other income derived from investments including income or gains on their disposal, rents, royalties and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta.
- n) To carry on any other business or businesses whatever, within the objects of the company and which may be conveniently carried on or which may be calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's property rights or to utilise skills and knowledge available to the Company;
- o) To do all such other things which are incidental or conducive to the attainment of the above objects or of any of them.

The objects set forth in each sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto. None of the above described objects and powers shall be deemed subsidiary or ancillary to any other object or power mentioned therein. The company shall have full power to exercise all or any of the powers and to achieve or to endeavor to achieve all or any of the objects conferred by and provided in anyone or more of the said sub-clauses.

Nothing in the foregoing shall be construed as enabling or empowering the Company to carry on any activity, business or service which requires a licence or is otherwise regulated under the Banking Act, Chapter 371 of the Laws of Malta, the Financial Institutions Act, Chapter 376 of the Laws of Malta, the Investment Services Act, Chapter 370 of the Laws of Malta, the Financial Markets Act, Chapter 345 of the Laws of Malta, the Insurance Business Act, Chapter 403 of the Laws of Malta, the Insurance Intermediaries Act, Chapter 487 of the Laws of Malta nor the Retirement Pensions Act, Chapter 514 of the Laws of Malta or the Trusts and Trustees Act, Chapter 331 of the Laws of Malta and the Company Services Providers Act, Chapter 529 of the Laws of Malta. The exercise by the company of the foregoing objects and powers is subject to such prohibitions and restrictions as are provided by and under the mandatory provisions of any law in force and of any regulations or rules issued thereunder and any amendment, modification or substitution of any such laws, regulations or rules.

4. STATUS OF COMPANY

The Company is a private limited liability Company and accordingly:

- a) the right to transfer shares is restricted in manner herein prescribed;
- b) the number of members of the Company is limited to fifty. Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Article be treated as a single member;
- c) any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
- d) the Company shall not have power to issue share warrants to bearer.

and this without prejudice to the provisions contained in Section 211 of the Companies Act, 1995.

5. CAPITAL

The authorised share capital of the company shall be one thousand five hundred US Dollars (USD1,500), divided into ten thousand (10,000) Ordinary shares, all of fifteen US Dollar cents (USD0.15) each.

The issued share capital of the company shall be one thousand five hundred US Dollars (USD1,500), divided into ten thousand (10,000) Ordinary shares, all of fifteen US Dollar cents (USD0.15), which have all been subscribed, allotted and fully paid up, as follows:

Name, Residential Address and I.D. Numbers :	No. of Ordinary Shares of US Dollar 0.15 cents each
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Michael Dorsman

4,295 A shares

Israeli passport number [REDACTED]

[REDACTED]
Tel Aviv Jaffa, Israel

Yaron Kopel 4,295 A shares
Israeli passport number [REDACTED]
[REDACTED]
Tel Aviv, Israel

Tal Gerszon 250 B shares
Israeli passport number [REDACTED]
[REDACTED]
Kiryat Ono, Israel

Joan Laporta Estruch 500 B shares
Spanish ID card number [REDACTED]
[REDACTED]
Barcelona, Spain

Ehud Shochatovitch 330 B shares
Israeli passport number [REDACTED]
[REDACTED] Israel

Pinhas Zahavi 330 B shares
Israeli passport number [REDACTED]
[REDACTED]
Gibraltar

10,000

The Company is authorised to issue preference shares, with whatever denomination used and any redemption of such shares shall take place at par with a fixed date for redemption to be agreed upon the issue of such shares in accordance with the provisions of the Companies Act, 1995 and subject to any specific conditions which may be included in any extraordinary resolution approving such redemption of shares. The said preference shares shall carry no voting rights.

6. CLASS RIGHTS

Holders of the ordinary A shares of the company shall have the right to receive dividends, shall be entitled to participate in the distribution of assets in case of winding up of the company, shall be entitled to appoint directors and to vote in general meetings in pro rata of such shares held.

Holders of the ordinary B shares of the company shall have the right to receive dividends, shall be entitled to participate in the distribution of assets in case of winding up of the company in pro rata of such shares held. However, they shall not be entitled to appoint directors nor to vote in general meetings.

No change may be made to any shares in the company from one class into another nor may any variation be made.