

Florida Department of State
F24000007572
 Division of Corporations
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To:

Division of Corporations
 Fax Number : (850)617-6383

From:

Account Name : TAX HOUSE LLP
 Account Number : I20150000069
 Phone : (954)482-5000
 Fax Number : (954)241-5600

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: state@taxhouse.us

FOREIGN PROFIT/NONPROFIT CORPORATION
Z-SCORE AMERICA INC

Certificate of Status	1
Certified Copy	1
Page Count	02
Estimated Charge	\$87.50

((H24000172898 3)))

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Z-SCORE AMERICA INC

Name of corporation - must include suffix

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida," "Certificate of Existence," or "Certificate of Good Standing" and check are submitted to register the above referenced foreign corporation to transact business in Florida.

Please return all correspondence concerning this matter to the following:

RICARDO PANSA

Name of Person

Z-SCORE AMERICA INC

Firm/Company

820 SW FEDERAL HWY, STE 208

Address

STUART, FLORIDA, 34994

City/State and Zip code

STATE@TAXHOUSE.US

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

RICARDO PANSA

at (954) 482 5000

Name of Person

Area Code

Daytime Telephone Number

STREET/COURIER ADDRESS:

Registration Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

MAILING ADDRESS:

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Enclosed is a check for the following amount:

Please make check payable to: FLORIDA DEPARTMENT OF STATE

☐ \$70.00 Filing Fee

☐ \$78.75 Filing Fee &
Certificate of Status

☐ \$78.75 Filing Fee &
Certified Copy

☒ \$87.50 Filing Fee,
Certificate of Status &
Certified Copy

(((H24000172898 3)))

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

*IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO
REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.*

1. Z-SCORE AMERICA INC
(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION,"
"Inc.," "Co.," "Corp.," "Inc.," "Co.," or "Corp.")
- (If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)
2. BELIZE 3. N/A
(State or country under the law of which it is incorporated) (FEI number, if applicable)
4. N/A 5. N/A
(Date of incorporation) (Date of duration, if other than perpetual)
6. N/A
(Date first transacted business in Florida, if prior to registration)
(SEE SECTIONS 607.1501 & 607.1502, F.S., to determine penalty liability)
7. New Horizon Building, Ground Floor 3 1/2 Miles, Philip S.W. Goldson Highway, Belize City
(Principal office street address)
- 820 SW FEDERAL HWY, STE 208, STUART, FLORIDA 34994
(Current mailing address, if different)

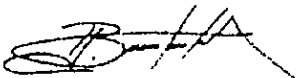
8. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)

Name: TAX HOUSE CORPORATION

Office Address: 1100 SOUTH FEDERAL HWY
DEERFIELD BEACH, Florida 33441
(City) (Zip code)

9. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation designated in this application, I hereby accept the appointment as registered agent and agree to act in further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(Registered agent's signature)

10. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

11. For initial indexing purposes, list names, titles and addresses of the primary officers and/or directors [up to six (6) total]:

2024 MAY 14 PM 10:21
FILED
TALLAHASSEE, FL
CLERK OF THE COURT
IN PLACE
OF MY DUTIES

((H240001728983)))

A. DIRECTORS

☐ Chairman Name: RICARDO PANSA

☐ Vice Chairman Address: RUA ARNALDO 388

☒ Director BARUERI, SP, BRAZIL, 06415-110

☐ President _____

☐ Vice President _____

☐ Secretary _____ ☐ Treasurer _____

☐ Other _____ ☐ Other _____

☐ Chairman Name: _____

☐ Vice Chairman Address: _____

☐ Director _____

☐ President _____

☐ Vice President _____

☐ Secretary _____ ☐ Treasurer _____

☐ Other _____ ☐ Other _____

☐ Chairman Name: _____

☐ Vice Chairman Address: _____

☐ Director _____

☐ President _____

☐ Vice President _____

☐ Secretary _____ ☐ Treasurer _____

☐ Other _____ ☐ Other _____

☐ Chairman Name: _____

☐ Vice Chairman Address: _____

☐ Director _____

☐ President _____

☐ Vice President _____

☐ Secretary _____ ☐ Treasurer _____

☐ Other _____ ☐ Other _____

☐ Chairman Name: _____

☐ Vice Chairman Address: _____

☐ Director _____

☐ President _____

☐ Vice President _____

☐ Secretary _____ ☐ Treasurer _____

☐ Other _____ ☐ Other _____

☐ Chairman Name: _____

☐ Vice Chairman Address: _____

☐ Director _____

☐ President _____

☐ Vice President _____

☐ Secretary _____ ☐ Treasurer _____

☐ Other _____ ☐ Other _____

Important Notice: Use an attachment to report more than six (6). The attachment will be imaged for reporting purposes only. Non-indexed individuals may be added to the index when filing your Florida Department of State Annual Report form.

Ricardo Pansa

12. _____
Signature of Director or Officer

The officer or director signing this document (and who is listed in number 11 above) affirms that the facts stated herein are true and that he or she is aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

13. RICARDO PANSA, DIRECTOR
(Typed or printed name and capacity of person signing application)



APOSTILLE

(Convention de la Haye du 5 octobre 1961)

Country: Belize

1. Public Document: CERTIFICATION ON
CORPORATE DOCUMENTS

"Z-SCORE INVESTMENT CORPORATION"
2. Has been signed by: Magalie M. Perdomo
3. Acting as: NOTARY PUBLIC
4. Bearing the Seal of: NOTARY PUBLIC

CERTIFIED
5. At Belize City
6. On the 30.11.2016
7. By E. O. Pennil
8. Under No. 17759/2016
9. Seal
10. Signature



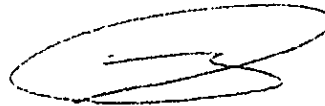

Deputy Registrar General

CERTIFICATION:

I, the undersigned **Magalie M. Perdomo**, Notary Public by authority of the Government of Belize, do hereby certify that the attached documents are the original documents namely:

- i. Certificate of Incorporation – Certificate No. 164,174
- ii. Memorandum of Association 29th day of November 2016
- iii. Articles of Association dated 29th day of November 2016
- iv. Resolution of Subscriber dated 29th day of November 2016

Of the company "Z-SCORE INVESTMENT CORPORATION"

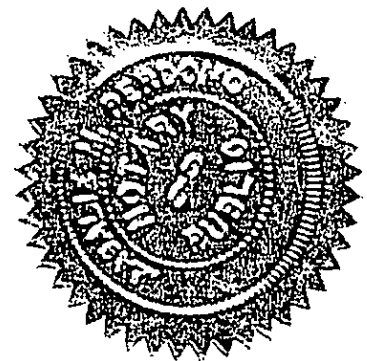
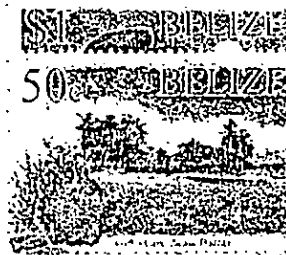


Magalie M. Perdomo

Notary Public

My Commission is For Life

Dated this 30th day of November 2016



BELIZE CITY, BELIZE

THE INTERNATIONAL BUSINESS COMPANIES ACT,
Chapter 270 of the Laws of Belize; Revised Edition 2000

Certificate of Incorporation

The undersigned, Registrar of International Business Companies, HEREBY

CERTIFIES, pursuant to Section 14(3) of The International Business Companies Act, that
all the requirements of said Act in respect of incorporation have been complied with.

Z-SCORE INVESTMENT CORPORATION

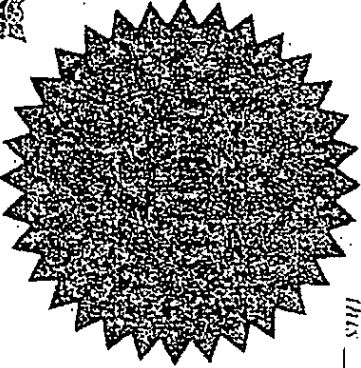
No. 164,174

is incorporated in Belize City, Belize as an International Business Company

this 29th day of November two thousand sixteen

GIVEN under my hand and Seal in Belize City, Belize.

DEPUTY REGISTRAR OF INTERNATIONAL
BUSINESS COMPANIES



I.B.C. NO. 164,174



BELIZE
THE INTERNATIONAL BUSINESS COMPANIES ACT
REVISED EDITION 2000

MEMORANDUM AND
ARTICLES OF ASSOCIATION
OF

Z-SCORE INVESTMENT CORPORATION

INCORPORATED THE 29TH DAY OF NOVEMBER 2016

REGISTERED OFFICE AND REGISTERED AGENT:

Frontier International Business Services Limited
New Horizon Building, Ground Floor,
3 ½ Miles Philip S.W. Goldson Highway,
Belize City, Belize C.A.

Telephone: 501-223-2144
Fax: 501-223-2143
P.O. Box 1922

BELIZE
THE INTERNATIONAL BUSINESS COMPANIES ACT
 Chapter 270 of the Laws of Belize, Revised Edition 2000

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BELIZE

THE INTERNATIONAL BUSINESS COMPANIES ACT
Chapter 270 of the Law of Belize, Revised Edition 2000

MEMORANDUM OF ASSOCIATION

OF

Z-SCORE INVESTMENT CORPORATION

1. **NAME:**

The name of the company is **Z-SCORE INVESTMENT CORPORATION**

2. **REGISTERED OFFICE:**

The Registered Office of the Company is New Horizon Building, Ground Floor, 3 ½ Miles Philip S.W. Goldson Highway, Belize City, Belize or such other place within Belize as the Company may from time to time by a resolution of the members or directors determine.

3. **REGISTERED AGENT:**

The Registered Agent of the Company is Frontier International Business Services Limited of New Horizon Building, Ground Floor, 3 ½ Miles Philip S.W. Goldson Highway, Belize City, Belize or such other person qualified under the International Business Companies Act, Chapter 270 of the Laws of Belize, Revised Edition 2000 (the "Act") as the Company may from time to time by a resolution of the members or directors determine.

4. **GENERAL OBJECTS AND POWERS:**

The objects of the Company are to engage in any act or activity that is not prohibited under any law for the time being in force in Belize including, but not limited to, the following:

- 4.1 to carry on the business of an investment company and for that purpose to acquire hold or deal either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, scrip, bonds, note obligations, investments and securities and warrants or options in respect of any shares, stocks, debentures, debenture stock, scrip, bonds, notes, obligations, investment or securities;
- 4.2 to carry on the business of a property investment and holding company and for that purpose to purchase, take on lease, or in exchange, or otherwise acquire, hold undertake or direct the management of work, develop the resources of, and turn to account any estates, lands, buildings, tenements, and other real property and property of every description, whether of freehold, lease hold, or other tenure, and wheresoever situate, and any interests therein, rights and powers conferred by, or incident to, the ownership of any such property;
- 4.3 to make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants and other instruments negotiable or transferable or otherwise;
- 4.4 to lend or borrow money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies;
- 4.5 to do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise;

The Company shall have all such powers as are permitted by law for the time being in force in Belize which are necessary or conducive to the conduct, promotion or attainment of the objects of the Company.

5. Share Capital:

Shares in the Company shall be issued in the currency of The United States America.

- 5.1 The authorised capital of the Company is fifty thousand dollars (US\$50,000) divided in fifty thousand (50,000) shares of one dollar (\$1.00) par value.
- 5.2 The authorised share capital of the Company is made up of one class of share divided into fifty thousand (50,000) shares of one dollar (\$1.00) par value with one (1) vote for each share.
- 5.3 The designations, powers, preferences, rights, qualifications, limitations and restrictions of each class and series of shares that the Company is authorised to issue, including, but not limited to, the allocation of different rights as to voting, dividends, redemption or distribution on liquidation, shall be fixed by resolution of the directors of the Company unless such designations, powers, preferences, rights, qualifications, limitations, and restrictions are fixed by this Memorandum of Association or the Articles of Association of the Company.
- 5.4 Registered Shares:
 - 5.4.1 the Company may issue all or part of its authorized shares as registered shares only.
- 5.5 Registered Shares in the Company may be transferred, subject to compliance with the requirements to the Act and of this Memorandum of Association and the Articles of Association of the Company.

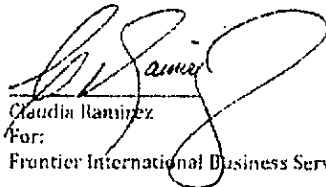
6. AMENDMENTS:

The Company may amend this Memorandum of Association by a resolution of its members or directors.

For the purpose of incorporating an International Business Company under the laws of Belize, we, Frontier International Business Services Limited of New Horizon Building, Ground Floor, 3 ½ Miles Philip S.W. Goldson Highway, Belize City, Belize hereby subscribe our name to this Memorandum of Association in the presence of the undersigned witness:

Dated this 29th day of November 2016

Subscriber:


Claudia Ramirez
For:
Frontier International Business Services Limited

Witness:


Coriscilla Blair
New Horizon Building, Ground Floor, 3 ½ Miles Philip S.W.
Goldson Highway, Belize City, Belize

BELIZE
THE INTERNATIONAL BUSINESS COMPANIES ACT
CHAPTER 270 of the Laws of Belize, Revised Edition 2000
ARTICLES OF ASSOCIATION
OF
Z-SCORE INVESTMENT CORPORATION

1. In the Articles, if not inconsistent with the subject or context, the words and expressions standing in the first column of the following table shall bear the meanings set opposite them respectively in the second column thereof:

<u>Words:</u>	<u>Meanings:</u>
the Memorandum	the Memorandum of Association of the Company as originally framed or as from time to time amended;
the Act	the International Business Companies Act, CHAPTER 270 of the Laws of Belize, Revised Edition 2000, including any statutory modification or re-enactment thereof for the time being in force;
the Seal	the Common Seal of the Company, any Overseas Seal or any Securities Seal authorized in accordance with Articles 79-81;
Articles	these Articles of Association as originally framed or as from time to time amended.

2. "Written" or any term of like import includes words typewritten, printed, painted, engraved, lithographed, photographed or represented or reproduced by any mode of representing or reproducing words in a visible form, including telex, telegraphed, cable, facsimile or other form of writing produced by electronic communication.
3. Save as forasaid, words or expressions contained in these Articles shall bear the same meanings as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.
4. Words importing the singular number shall include the plural number and vice versa; words importing the masculine gender shall include the feminine and neuter genders respectively; words importing persons shall include bodies, corporate and unincorporated associations of persons.
5. A reference to money in these Articles is a reference to the currency of the United States of American unless otherwise stated.

SECTION 2: OFFICES

6. The Company shall at all times have a registered office in Belize. The Company may have an office or offices at such other place or places within or outside Belize as the directors may from time to time by resolution of the directors appoint or the business of the company require.

SECTION 3: REGISTERED SHARES

7. The Company shall issue to every member holding registered shares in the Company a certificate signed by a director or officer of the Company and under the Seal specifying the share or shares held by him.
8. Any member receiving a share certificate for registered shares shall indemnify and hold the Company and its directors and officers harmless from any loss or liability which it or they may incur by reason of the wrongful or fraudulent use made by any person by virtue of the possession thereof. If a share certificate for registered shares is worn out or lost it may be renewed on production of the

worn out certificate or on satisfactory proof of its loss together with such indemnity as may be required by a resolution of the directors.

9. If several persons are registered as joint holders of any shares, any one of such persons may give an effectual receipt for any dividend payable in respect of such shares.

SECTION 4: SHARES-ISSUE, TRANSFER, TRANSMISSION AND FORFEITURE

10. Subject to the provisions of the Act, the Memorandum, these Articles and any resolution of the members of the Company, any un-issued shares of the Company shall be at the disposal of the directors who may, without prejudice to any rights previously conferred on the holders of any existing shares or class or series of shares, offer, allot, grant options over or otherwise dispose of the shares to such persons, at such times and upon such terms and conditions as the directors may determine.
11. The Company shall issue certificates in respect of its registered shares. No notice of a trust, whether expressed, implied or constructive, shall be entered in the share register of the Company.
12. The directors may refuse to register any transfer of shares in favor of more than four persons jointly.
13. The registration of transfers of shares may be suspended and the share register closed at such times and for such periods as the Company may from time to time by resolution of the directors determine provided always that such registration shall not be suspended and the share register closed for more than 60 days in any period of 12 months.
14. The executor or administrator of a deceased member, the guardian of an incompetent member or the trustee of a bankrupt member shall be the only person recognized by the Company as having any title to his shares but they shall not be entitled to exercise any rights as a member of the Company until they have proceeded as set forth in the Act and in Articles 15 below.
15. Any person becoming entitled by operation of law or otherwise to share or shares in consequence of the death, incompetence or bankruptcy of any member may be registered as a member upon such evidence being produced as may reasonably be required by the directors. An application by any such person to be registered as a member shall be deemed to be a transfer of shares of the deceased, incompetent or bankrupt member and the directors shall treat it as such.
16. The directors may make such rules and regulations as are in accordance with the Act, the Memorandum and these Articles and as they deem expedient concerning the issuance and transfer of certificates representing shares of the Company and may appoint transfer agents or registrars, or both, and may require all share certificates to bear the signature of either or both of the foregoing. Nothing herein shall be construed to prohibit the Company from acting as its own transfer agent at any of its offices.
17. If a member fails to pay for any shares issued for a promissory note or other written binding obligation for payment of a debt on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the payment remains unpaid, serve a notice on him requiring payment of so much of the payment as is unpaid, together with any interest which may have accrued.
18. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which payment is not made will be liable to be forfeited.
19. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made, be forfeited and either cancelled or disposed of by a resolution of the directors to that effect.
20. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares. The Company is under no obligation to refund any monies to such person in respect of the forfeited shares and that person shall be discharged from any further obligations to the Company with respect to the forfeited shares.

SECTION 5: MORTGAGES AND CHARGES OF SHARES

21. Any member who mortgages or charges one or more registered shares of the Company shall immediately notify the registered office in writing as to which registered shares have been mortgaged or charged and the name and address of the mortgagee or chargee. In the case of the mortgage or charge of registered shares, there may be entered in the share register of the Company:
 - a) a statement that the shares are mortgaged or charged;

- b) the name of the mortgagee or chargee;
- c) the date on which the statement and name are entered in the share register.

SECTION 6: MEETINGS OF MEMBERS

- 22. The Company may hold once in every calendar year an annual meeting at such time and place as may be designed in the notice of the meeting.
- 23. All meetings of members other than annual meetings shall be called special meetings. The directors may call special meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to call a special meeting for a date not later than eight weeks after receipt of the requisition.
- 24. Meetings of the members shall be held at such place either within or without Belize as may be fixed from time to time by the directors or if no such place has been fixed, such place as shall be stated in the notice of any such meeting.
- 25. Written notice of the time, place and, as far as practicable, purposes of each meeting of the members shall be given by any director or by the Secretary and shall be served in the manner required by Article 96 to each member entitled to vote at such meeting.
- 26. Each meeting of the members shall be presided over by the Chairman of the Board of Directors (if any) or, in his absence, by such person as may be designated from time to time by the board of directors or, in the absence of such person or if there shall be no such designation, by a chairman to be chosen at the meeting. The Secretary shall act as secretary of each meeting of the members or, if he shall not be present, such person as may be designated by the board of directors shall act as such secretary or, in the absence of such person or if there shall be no such designation, a secretary shall be chosen at the meeting.
- 27. Without prejudice to Article 38 below, at all meetings of the members two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall necessary and sufficient to constitute a quorum for the transaction of business, except as otherwise provided by the Act, by the Memorandum or by these Articles.
- 28. No business shall be transacted at any meeting of the members unless a quorum is present. If such quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned from time to time until a quorum shall attend or to such time and place as the directors may determine.
- 29. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more notice shall be given of the adjourned meeting in accordance with Articles 25 above. Otherwise it shall not be necessary to give any such notice.
- 30. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any meeting of the members and at any separate meeting of the holders of any class of shares in the Company.
- 31. A resolution put to the vote of a meeting of the members shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act or the Memorandum, a poll may be demanded:
 - 1) by the chairman of the meeting; or
 - 2) by at least two members having the right to vote at the meeting; or
 - 3) by a member or members representing not less than 10 per cent of the total voting rights of all members having the right to vote at the meeting;
 and a demand by a person as proxy for a member shall be the same as a demand by the member.
- 32. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against the resolution.

33. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
34. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be member) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
35. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
36. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
37. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven days' notice shall be given specifying the time and place at which the poll is to be taken.
38. If the Company shall have only one member then, provided that such member represents, in person or by proxy, a majority of the shares of the Company issued and outstanding, that member shall have full power to represent and act on behalf of the members of the Company and the provisions herein contained for meeting of the members shall not apply.
39. A member as aforesaid shall record in writing by signing a note or memorandum all matters requiring a resolution of members of the Company and such act shall be deemed a resolution that has been carried unanimously by the members of the Company having the right to vote upon the matter in question. Such a note or memorandum shall be in lieu of minutes of a meeting and shall constitute sufficient evidence of such resolution for all purposes.

SECTION 7: VOTING AND PROXIES

40. At each meeting of the members, if there shall be a quorum, a majority of the votes cast at such meeting by the holders of shares entitled to vote thereon, and present in person or by proxy, shall decide all matters brought before such meeting, except as otherwise provided by the Act, by the Memorandum or by these Articles.
41. Subject to any rights or restrictions attached to any class of shares and to any provisions of the Act regarding joint ownership of shares, at any meeting of the Company each member present in person shall be entitled to one vote on any question to be decided on a show of hands and each member present in person or by proxy shall be entitled on a poll to one vote for each share held by him. A member shall be deemed to be present if he participates by telephone or other electronic means in the manner required by the Act in which event he shall be deemed to have raised or failed to raise his hand on a show of hands and to have voted either for, against or abstained on a poll as communicated by the participant by telephone or other electronic means, as appropriate, at the time of the vote in question. Any failure so to communicate by the participant shall be deemed to be failure to raise his hand on a show of hands and an abstention on a poll on the vote in question.
42. No objection shall be raised to the qualification of any vote except at the meeting at which the vote objected to is tendered. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
43. The instrument appointing a proxy shall be in writing under the hand of the appointee or of his attorney, or, if such appointee is a company, either under the hand of any duly appointed director or officer of such company or under its common seal. The instrument appointing a proxy shall be in any usual or common form or any other form which the directors shall from time to time approve or accept. No person shall be appointed a proxy who is not a member.
44. The provisions of Articles 43 above are in addition to and not in derogation of any other statutory or other provision enabling a company (wherever incorporated) which is a member of this Company to authorize a person to act as its representative at a meeting of the members of the Company.
45. An instrument either appointing a proxy or evidencing an authorization made in the manner referred to in Article 43 above shall be left with the Secretary not less than 24 hours, or such shorter time as may be stated in the form of proxy circulated with the notice of

the meeting, before the holding of the meeting or adjourned meeting, as the case may be, at which the person named in such instrument proposes to vote.

SECTION 8: VOTING TRUSTS

46. One or more members may by agreement in writing deposit with or transfer registered shares to, any person authorized to act as trustee for the purpose of vesting in such person, who may be designated voting trustee, the right to vote thereon and the following provisions shall apply:
- a) the period of time for which the trustee may vote shall not exceed 10 years;
 - b) subject to paragraph (a), the agreement may contain any other provisions not inconsistent with the purpose of the agreement;
 - c) a copy of the agreement shall be filed at the registered office of the Company and shall be open to the inspection of members of the Company:
 - I. in the case of any beneficiary of the trust under the agreement, daily during business hours, and
 - II. in the case of members of the Company, subject to the provisions of these Articles;
 - d) where certificates for registered shares have been issued for shares that are to be transferred to a trustee pursuant to this section, new certificates shall be issued to the voting trustee to represent the shares so transferred and the certificates formerly representing the shares that have been transferred shall be surrendered and cancelled.
 - e) where a certificate is issued to a voting trustee, an endorsement shall be made on the certificate that the shares represented thereby are held by the person named therein pursuant to an agreement;
 - f) there shall be noted in the share register of the Company against the record of the shares held by the trustee the fact that such an agreement exists.
 - g) the voting trustee may vote the shares so issued or transferred during the period specified in the agreement;
 - h) shares registered in the name of the voting trustee may be voted either in person or by proxy and, in voting the shares, the voting trustee shall not incur any liability as member or trustee, except in so far as he may be liable for his own conducts or acts;
 - i) where two or more persons are designated as voting trustees and the right and method of voting any shares registered in their name at any meeting of members or on any resolution of members are not fixed by the agreement appointing the trustees, the right to vote shall be determined by a majority of the trustees, or if they are equally divided as to the right and manner of voting the shares in any particular case, the votes of the shares in such case shall be divided equally among the trustees;
 - j) at any time within two years prior to the time of expiration of any voting trust agreement as originally fixed or last extended as provided in this subsection, one or more beneficiaries of the trust under the voting trust agreement may, by written agreement and with the written consent of the voting trustee, extend the duration of the voting trust agreement for an additional period not exceeding ten years from the expiration date of the trust as originally fixed or as last extended; and
 - k) the voting trustee shall, prior to the expiration of a voting trust agreement, as originally fixed or as previously extended, as the case may be, file at the registered office of the Company a copy of the extension agreement and of his consent thereto, and thereupon the duration of the voting trust agreement shall be extended for the period in the extension agreement, but no extension agreement shall affect the rights or obligations of persons not parties thereto.
47. Two or more members may by agreement in writing provide that in exercising any voting rights the shares held by them shall be voted:
- a) as provided by the agreement;
 - b) as the parties may agree; or

c) as determine in accordance with such procedure as they may agree upon.

48. No agreement made pursuant to Article 47 above shall be effective for a period of more than ten years from the date it is made, but at any time within the two years preceding the date of expiration of the agreement the parties may extend its duration for an additional period, not exceeding ten years at any one time, as they may desire.
49. The validity of any voting trust or other voting agreement is not affected during a period of ten years from the date when it was created or last extended by reason only of the fact that under its terms it will or may last beyond a period of ten years.
50. This section shall be deemed not to invalidate any voting or other agreement among members or any irrevocable proxy that is not otherwise illegal.

SECTION 9: DIRECTORS

51. The first directors of the Company shall be elected by the subscribers to the Memorandum; and thereafter, new directors shall be elected by the members or by the existing directors for such term as the members or the directors, respectively, shall determine.
52. The minimum number of directors shall be one and the maximum number shall be ten.
53. Each director shall hold office for the term, if any, fixed by resolution of the members or directors, as appropriate, or until his earlier death, resignation or removal.
54. Any director may be removed from office, with or without cause, by a resolution of the members or a resolution of the directors.
55. Until directors are appointed the subscribers to the Memorandum and these Articles of Association shall have the power to act as directors.

SECTION 10: REGISTER OF DIRECTORS

56. The Company may by resolution of directors exercise its option to keep a register of directors containing:
- a) the names and addresses of the persons who are directors of the Company;
 - b) the date on which each person whose name is entered in the register was appointed as a director of the Company; and
 - c) the date on which each person named as a director ceased to be a director of the Company.
57. The register of directors may be in such form as the directors approve, but if it is in magnetic, electronic or other data storage form, the Company must be able to produce legible evidence of its contents.
58. A copy of the register of directors, commencing from the date of the registration of the Company, shall be kept at the registered office.

SECTION 11: POWERS OF DIRECTORS

59. The business and affairs of the Company shall be managed by a board of directors which shall consist of one or more persons who may be individuals or companies. The directors may pay all expense incurred preliminary to and in connection with the formation, incorporation and registration of the Company and may exercise all such powers of the Company as are not by the Act or by the Memorandum or by these Articles required to be exercised by the members or any other person, subject to any delegation of such powers as may be authorized by these Articles and to such requirements as may be prescribed by a resolution of members; but no requirement made by a resolution of members shall prevail if it be inconsistent with the Act, the Memorandum or these Articles nor shall such requirement invalidate any prior act of the directors which would have been valid if such requirement had not been made.
60. Any director who is a body corporate may appoint any person its duly authorized representative for the purpose of representing it at meetings of the board of directors or with respect to written consents of the directors.
61. The continuing directors may act notwithstanding any vacancy in their body.

62. All cheques, promissory notes, draft, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as shall from time to time be determined by resolution of the directors.

SECTION 12: PROCEEDINGS OF DIRECTORS

63. The directors of the Company or any committee thereof may meet at such times and in such manner and places within or outside Belize as the directors may determine to be necessary or desirable. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote.
64. A director shall be given not less than one day's notice of meetings of directors, but a meeting of directors held without one day's notice having been given to all directors shall be valid if a majority of the directors entitled to vote at the meeting waive notice of the meeting: and for the purpose, the presence of a director at the meeting shall be deemed to constitute a waiver on his part.
65. Without prejudice to Articles 66 below, a meeting of directors is properly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate not less than one half of the total number of directors, unless there are only two directors in which case the quorum shall be two.
66. If the Company shall have only one director the provisions herein contained for meetings of the directors shall not apply but such sole director shall have full power to represent and act for the Company in all matters as are not by the Act or the Memorandum or these Articles required to be exercised by the members of the Company and in lieu of minutes of a meeting shall record in writing and sign a note or memorandum of all matters requiring a resolution of directors. Such a note or memorandum shall constitute a resolution of the directors and shall constitute sufficient evidence of such resolution for all purpose.
67. At every meeting of the board of directors the Chairman of the Board of Directors shall preside as chairman of the meeting. If there is no Chairman of the Board of Directors or if the Chairman of the Board of Directors is not present at the meeting the Vice-Chairman of the Board of Directors shall preside. If there is no Vice-Chairman of the Board of Directors or if the Vice-Chairman of the Board of Directors is not present at the meeting the directors present shall choose someone of their number to be chairman of the meeting.
68. The meeting and proceedings of any committee of directors shall be governed mutatis mutandis by the provisions of these Articles regulating the proceedings of directors so far as the same are not superseded by any provisions in the resolution establishing the committee.

SECTION 13: OFFICERS

69. The Company may by resolution of directors appoint officers of the Company at such times as shall be considered necessary or expedient. Such officers may consist of a Chairman of the Board of Directors, a Vice-Chairman of the Board of Directors, President and one more Vice-Presidents, Secretary and Treasurer and such other officers as may from time to time be deemed desirable. Any number of offices may be held by the same person.
70. The emoluments of all the officers shall be fixed by resolution of the directors. Subject to the Act, the Memorandum and these Articles, the officers shall perform such duties as shall be prescribed at the time of their appointment subject to any modification in such duties as may be prescribed thereafter by resolution of the directors or resolution of the members, but in the absence of any specific allocation of duties it shall be the responsibility of the Chairman of the Board of Directors to preside at meetings of directors and members, the Vice-Chairman to act in the absence of the Chairman, the President to manage the day to day affairs of the Company, the Vice-Presidents to act in order of seniority but otherwise to perform such duties as may be delegated to them by the President, the Secretary to maintain the share register, minute books and records (other than financial records) of the Company and to ensure compliance with all procedural requirements imposed on the Company by applicable law, and the Treasurer to be responsible for the financial affairs of the Company.
71. The officers of the Company shall hold office until their successors are duly elected and qualified, but any officer elected or appointed by the directors may be removed at any time, with or without cause, by resolution of directors. Any vacancy occurring in any office of the Company may be filled by resolution of the directors.

SECTION 14: REGISTER OF MORTGAGES AND CHARGES

72. The Company may create a mortgage, charge or other encumbrances over any of its assets situated in any part of the world in accordance with the law of any jurisdiction of the Company's choice and the mortgage, charge or other encumbrances shall be binding on the Company to the extent, and in accordance with, the requirements of the chosen law.

73. The Company may by resolution of directors exercise its option to maintain at the registered office a register of mortgages, charges and other encumbrances in which there shall be entered particulars regarding each mortgage, charge and other encumbrances as follows:
- (a) the sum secured;
 - (b) the assets secured;
 - (c) the name and address of the mortgagee, charge or other encumbrances;
 - (d) the date of creation of the mortgage, charge and other encumbrance; and
 - (e) the date on which the particulars specified in paragraphs (a) to (d) in respect of the mortgage, charge or other encumbrances are entered in the register.

SECTION 15: REGISTRATION OF REGISTERS

74. The Company may by resolution of directors exercise its option to submit for registration by the Registrar certified copies of any of the following registers:
- (a) its Share Register;
 - (b) its Register of Directors; or
 - (c) its Register of Mortgages and Charges.
75. If the Company has exercised its option to submit for registration a copy of a register it shall, until it otherwise notifies the Registrar pursuant to Article 76, submit for registration any changes in a register by submitting for registration a copy of the register containing the changes.
76. The Company may elect to cease registration of changes in a register by so informing the Registrar in writing.
77. If the Company has exercised its option to submit for registration a copy of a register pursuant to Article 74, then, until such time as the Company informs the Registrar pursuant to Article 76 that it elects to cease to register changes in any register, the Company is bound by the content of each copy register submitted to the Registrar, which shall be prima facie evidence of its contents.
78. The Company may also by resolution of directors exercise a further option to submit to the Registrar for registration:
- (a) any document or copy of a document creating a mortgage, charge or other encumbrance over some or all of its assets;
 - (b) any document or copy of a document amending any document referred to in paragraph (a); and
 - (c) any document releasing or discharging a mortgage, charge or other encumbrance over any or all of its assets.

SECTION 16: SEAL

79. The directors shall provide for the safe custody of the Seal. The Seal when affixed to any written instrument shall be witnessed by a director or any other person so authorized from time to time by resolution of directors. The directors may provide for a facsimile of the Seal and of the signature of any director or authorized person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the Seal had been affixed to such instrument and the same had been signed as hereinbefore described.
80. The Company may have for use in any territory, district or place elsewhere than in Belize an official seal (the "Overseas Seal"), which seal shall be a facsimile of its common seal. A deed or other document to which the Overseas Seal is duly affixed shall bind the Company as if it had been sealed with the common seal of the Company.
81. The Company may have for use for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued an official seal (the "Securities Seal") which is a facsimile of the common seal of the Company with the addition on its face of the word "Securities". Each certificate to which the Securities Seal shall be affixed need not bear any signature.

SECTION 17: DIVIDENDS

82. The Company may by a resolution of the directors declare and pay dividends in money, shares, or other property but dividends shall only be declared and paid out of surplus. In the event that dividends are paid in specie the directors shall have the responsibility for establishing and recording in the resolution of directors authorising the dividends, a fair and proper value for the assets to be so distributed.
83. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.
84. The directors may, before declaring any dividend, set aside out of the profits of the Company such sum as they think proper as a reserve fund, and may invest the sum so set apart as a reserve fund upon such securities as they may select.
85. Notice of any dividend that may have been declared shall be given to each member in the manner mentioned in Article 96 and all dividends unclaimed for three years after having been declared may be forfeited by resolution of the directors for the benefit of the Company.
86. No dividends shall bear interest against the Company.

SECTION 18: BOOKS AND RECORDS

87. The Company shall keep such accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the Company.
88. The Company shall keep minutes of all meetings of directors, members, committees of directors, committees of officers and committees of members, and copies of all resolutions consented to by directors, members, committees of directors, committees of officers and committees of members.
89. Such books, records and minutes shall be kept at the registered office of the Company or at such other place as the directors determine, and shall be made available for inspection by directors or members as provided for by these Articles or by the Act.

SECTION 19: AUDIT

90. The Company may by resolution of the members call for any accounts of the Company to be examined by auditors.
91. The first auditors shall be appointed by resolution of the directors; subsequent auditors shall be appointed by a resolution of the members.
92. The auditors may be members of the Company but no director or other officer shall be eligible to be an auditor of the Company during his continuance in office.
93. The remuneration of the auditors of the Company:
- (a) In the case of auditors appointed by the directors, may be fixed by resolution of the directors;

(b) subject to the foregoing, shall be fixed by resolution of the members or in such manner as the Company may by resolution of the members determine.

94. Every auditor of the Company shall have the right of access at all times to the books of account and vouchers of the Company, and shall be entitled to require from the directors and officers of the Company such information and explanations as he thinks necessary for the performance of the duties of the auditors.
95. The auditors of the Company shall be entitled to receive notice of, and to attend any meetings of members of the Company at which the Company's profit and loss accounts and balance sheet are to be presented.

SECTION 20: NOTICES

96. Any notice, information or written statement to be given by the Company to members must be served personally or sent by mail or by telegraph, cable, telex, facsimile transmission or similar communications equipment. If served other than in person, such notice shall be directed to each member at his address as it appears on the share register of the Company unless he shall have filed with the Secretary prior to such service a written request that notices intended for him be served at some other address, in which case it shall be directed to the address designated in such request.
97. Any summons, notice, order, document, process, information or written statement to be served on the Company may be served by leaving it, or by sending it by registered mail addressed to the Company, at its registered office, or by leaving it with, or by sending it by registered mail to, the registered agent of the Company.
98. Service of any summons, notice, order, document, process, information or written statement to be served on the Company may be proved by showing that the summons, notice, order, document, process, information or written statement was mailed in such time as to admit to its being delivered in the normal course of delivery within the period prescribed for service and was correctly addressed and the postage was prepaid.

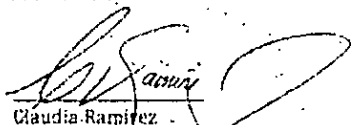
SECTION 21: AMENDMENTS

99. These Articles may only be altered, repealed or replaced by a resolution of the members or directors of the Company.

For the purpose of incorporating an International Business Company under the laws of Belize, we, Frontier International Business Services Limited of New Horizon Building, Ground Floor, 3 1/2 Miles Philip S.W. Goldson Highway, Belize City, Belize hereby subscribe our name to this Articles of Association in the presence of the undersigned witness:

Dated this 29th day of November 2016

Subscriber:


Claudia Ramirez
For:
Frontier International Business Services Limited

Witness:


Christella Blair
New Horizon Building, Ground Floor, 3 1/2 Miles Philip S.W.
Goldson Highway, Belize City, Belize

Z-SCORE INVESTMENT CORPORATION

No. 164,174

*Incorporated under the International Business Companies Act,
Chapter 270 of the Laws of Belize, Revised Edition 2000
(the "Company")*

Resolution of Subscriber

The undersigned being the subscriber to the Memorandum of the above-named company declare as follows:

1. It is resolved that the following be the appointed director of the Company:

Name: Emilio Pansa

Passport No.: FJ946296

Date of Birth: 12 October 1940

Address: ALAMEDA MEXICO, 70 - BARUERI, SP - BRAZIL

2. It is hereby resolved that all shares of the company be and are hereby issued as registered shares to the following shareholder:

Name: Emilio Pansa

50,000 shares of US\$ 1.00 ea

3. It is hereby resolved that the Director of the Company be and is hereby authorized to issue a registered share certificate to the above-named shareholder:


Certificate No. R-1 for 50,000 shares of US\$ 1.00 each to Emilio Pansa

Dated this 29th day of November 2016

Signature:

Name:

Address:



Claudia Ramirez for and on behalf of
FRONTIER INTERNATIONAL BUSINESS SERVICES LIMITED
New Horizon Building, Ground Floor,
3 1/4 Miles Philip S.W. Goldson Highway,
Belize City, Belize