



REPUBLIC OF PANAMA
PROVINCE OF PANAMA

THIRD NOTARY OFFICE OF THE PANAMA CIRCUIT
Licda. Norma Marlenis Velasco C.
THIRD NOTARY PUBLIC

TELS.: 223-9423
223-4258

CAMPO ALEGRE, ANGELIKI BUILDING, UNIT 1A, GROUND FLOOR
P.O. BOX 0832-00402, REPUBLIC OF PANAMA

Fax: 223-9429

COPY

PUBLIC DEED No. 22,700

12 OCTOBER 2026

WHEREBY:

The Articles of Incorporation of the corporation named **Morval Universal Inc.** are formally entered into the notarial record.

OFFICE HOURS
Monday to Friday
8:00 a.m. to 5:00
p.m.

Saturday
9:00 a.m. to noon

Mata & Pitti
maithe@matapitti.com

ENGLISH TRANSLATION

Original seals and signatures are reproduced for reference.



NOTARÍA TERCERA DEL CIRCUITO DE PANAMÁ

PUBLIC DEED NUMBER TWENTY-TWO THOUSAND SEVEN HUNDRED (22,700)

Whereby the Articles of Incorporation of the corporation named **Morval Universal Inc.** are entered into the notarial record.

Panama, 12 October 2026.

In Panama City, capital of the Republic and seat of the Notarial Circuit of the same name, on the twelfth (12th) day of October, two thousand twenty-six (2026), before me, **NORMA MARLENIS**

VELASCO CEDEÑO, Third Notary Public of the Panama Circuit, holder of personal identity card number [REDACTED] personally appeared

VERONICA CAMAÑO, a Panamanian woman of legal age, holder of personal identity card number [REDACTED] a resident of this city and known to me.

She delivered to me, for incorporation into this Public Deed, a document in Spanish and English containing the Articles of Incorporation of the corporation named **Morval Universal Inc.**, which I hereby enter into the notarial record and which is transcribed in the copy of this Deed. The requested incorporation into the notarial record is completed, and copies will be issued as requested by the interested parties.

I advised the appearing party that a copy of this Deed must be registered. This Deed was read in the presence of the attesting witnesses, **SIMION RODRIGUEZ**, holder of personal identity card number [REDACTED] and **ALEXIS GUERREL RODRIGUEZ**, holder of personal identity card number [REDACTED] both of legal age, residents of this city, known to me and qualified to act as witnesses. They found it to be correct, approved it and, in witness thereof, all signed before me, the Notary, who attests thereto.

THIS PUBLIC DEED BEARS THE NUMBER TWENTY-TWO THOUSAND SEVEN HUNDRED (22,700).

(Signed) VERONICA CAMAÑO - SIMION RODRIGUEZ - ALEXIS GUERREL RODRIGUEZ - NORMA MARLENIS VELASCO CEDEÑO, Third Notary Public of the Panama Circuit.

The undersigned, **VERONICA CAMAÑO**, a Panamanian woman of legal age, holder of personal identity card number [REDACTED] and **MARIA ELENA MATA DONADO DE TORAL**, a Panamanian woman of legal age, holder of personal identity card number [REDACTED] both domiciled in Panama City, Republic of Panama, for the purpose of forming a corporation in accordance with the laws of the Republic of Panama, hereby agree to the following Articles of Incorporation:

FIRST: The name of the corporation is **Morval Universal Inc.**

SECOND: The general purposes of the corporation are to carry out any or all of the following activities in any country in the world:

- a. Private investment and management of its own assets.
- b. National and international real estate services; importing and exporting goods of any kind.
- c. Acting as a factor, agent, broker, representative or commission agent for any domestic or foreign person or company.
- d. Operating bank accounts and accounts of any kind with any bank or commercial establishment.
- e. Acquiring, buying, holding, leasing, taking under management, using or taking in antichresis, and also selling, mortgaging and pledging, all types of property.
- f. Doing whatever is necessary to carry out the purposes listed in these Articles of Incorporation, or whatever is necessary and appropriate for the protection and benefit of the corporation; and, generally, carrying on any lawful business, even if it is unlike any of the purposes specified in these Articles of Incorporation.

THIRD: The authorised capital of the corporation shall be **TEN THOUSAND DOLLARS (US\$10,000.00)**, lawful currency of the United States of America, divided into **ONE HUNDRED (100) COMMON SHARES OF ONE HUNDRED DOLLARS (US\$100.00) EACH**, which shall be issued only in registered form. Each shareholder's liability shall be limited to the amount, if any, remaining unpaid on their shares.

FOURTH: A shareholder wishing to sell their shares must offer them to the other shareholders before offering them for sale to third parties.

FIFTH: Each subscriber to these Articles of Incorporation agrees to take one (1) share.

SIXTH: The corporation shall have perpetual duration, but may be dissolved earlier if the shareholders so decide by a majority of votes.

SEVENTH: The corporation shall be managed by a Board of Directors consisting of no fewer than three (3) and no more than seven (7) members, who need not be shareholders. The Board may grant general powers of attorney to manage property, with authority to dispose of or encumber all or part of the corporation's assets. Directors may be represented by attorneys-in-fact in any action on behalf of the corporation. The Board may adopt bylaws.

EIGHTH: The names and addresses of the initial Directors and Officers are as follows: **Director -**

President: Loxton Morval, an Australian citizen domiciled at [REDACTED]

[REDACTED] **Director - Secretary: Morval Universal LLC-FZ**, a company

incorporated under the laws of the United Arab Emirates, with registration number **2534340**; **Director - Treasurer: Orbit Social LLC-FZ**, a company incorporated under the laws of the United Arab Emirates, with registration number **2542954**. The President shall be the legal representative.

NINTH: The corporation shall be domiciled in Panama City, Republic of Panama, but may establish businesses, open branches, keep its accounts, and maintain its records and assets anywhere in the world.

TENTH: The corporation's Resident Agent is the law firm **MATA & PITTI**, with CUR **PJ-0000008401-00100**, whose offices are at Ricardo Arias Street, Advanced Tower Building, First Floor, Panama City, Republic of Panama.

ELEVENTH: Meetings of shareholders and directors may be held in any country outside the Republic of Panama. Balance sheets and other financial statements shall be prepared when the Board of Directors so decides. All formalities for convening a meeting shall be dispensed with when all shareholders attend, either personally or through a representative. Shareholders may establish their status by a certificate from the banking or financial institution approved by the directors to hold the corporation's shares in custody.

In witness whereof, we sign and execute these Articles of Incorporation in Panama City, Republic of Panama, on the twelfth (12th) day of October, two thousand twenty-six (2026).

(Signed) **VERONICA CAMAÑO - MARIA ELENA MATA DONADO DE TORAL**.

This instrument is countersigned by the law firm **MATA & PITTI**, which accepts its appointment as Resident Agent of the corporation. (Signed) For: **MATA & PITTI - JUAN CARLOS MATA**.

-----Articles of Incorporation of the corporation named-----
----- Morval Universal Inc.-----

The undersigned, **VERONICA CAMAÑO** female, Panamanian, of legal age, with personal identification number [REDACTED] and **MARIA ELENA MATA DONADO DE TORAL**, female, Panamanian, of legal age, with personal identification number [REDACTED] both domiciled at Panama City, Republic of Panama, for the purpose of forming a corporation pursuant to the provisions of the laws of the Republic of Panama, do hereby establish, form and constitute the following Articles of Incorporation.-----

FIRST: The name of the Corporation is **Morval Universal Inc.**-----

SECOND: The general purposes of the Corporation are to do any and all of the things hereinafter set

forth in any part of the world, namely: **a.** Private investment and management of personal assets; **b.** National and international real estate services; to import and export any kind of merchandises; **c.** To act as factor, agent, broker, representative, commission merchant of any person or Corporation national or foreign; **d.** The operation of bank accounts of any nature with any bank or mercantile establishment; **e.** To acquire, purchase, hold, take into leasing, administration, use and antichresis, and also to sell, to mortgage and pledge all kinds of properties; **f.** To do all the necessary in carrying out the purposes enumerated in these Articles of Incorporation, or whatever becomes necessary and convenient for the protection and benefit of the Corporation and in general to perform any lawful business, even though not similar to any of the purposes specified in these Articles of Incorporation.-----

THIRD: The authorized capital of the Corporation shall consist of **TEN THOUSAND DOLLARS (USD\$10,000.00)**, legal currency of the United States of America, divided into **ONE HUNDRED (100) COMMON SHARES OF ONE HUNDRED DOLLARS (USD\$100.00) EACH**, which shall be issued only in nominative form. The liability of each Shareholder is limited to the amount, if any, unpaid on his shares.-

FOURTH: Any Shareholder who may wish to sell his shares must offer such shares to the other Shareholders before offering it to third parties.-----

FIFTH: Each subscriber of these Articles of Incorporation agrees to take one (1) share.-----

SIXTH: The Corporation will have a perpetual duration; however, it may be dissolved whenever the Shareholders so decide, provided that they count with the majority of votes.-----

SEVENTH: The Corporation will be directed by a Board of Directors, composed of not less than three (3) and no more than seven (7) members, who are not required to be Shareholders of the Corporation. The Board of Directors may grant general powers for the management of the business and affairs of the Corporation, with faculties to dispose or pledge of all or part of its social assets. Directors may be represented in any act in the stead of the Corporation at the meetings of the Board of Directors of the Corporation by proxies. The Board of Directors may adopt the By-Laws of the Corporation.-----

EIGHTH: The names and addresses of the first Directors and Officers are the following: **Director –**

President: Loxton Morval, Australian Citizen with domicile at [REDACTED]

[REDACTED] **Director – Secretary: Morval Universal LLC-FZ**, A company incorporated under the laws of the United Arab Emirates, registered under number 2534340; **Director – Treasurer: Orbit Social LLC-FZ**, A company incorporated under the laws of the United Arab Emirates, registered under number 2542954. The President will be the legal representative of the company.-----



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PAPEL NOTARIAL
NOTARIA TERCERA DEL CIRCUITO DE PANAMÁ

NINTH: The Corporation will have its domicile in Panama City, Republic of Panama, but the corporation may establish businesses and branches, keep the accounting, the records and assets anywhere in the world.-----

TENTH: The name of the Resident Agent for the Corporation is the law firm **MATA & PITTI**, with **CUR PJ-0000008401-00100**, located at Advanced Tower Building, First floor, Ricardo Arias Street, Panama City, Republic of Panama.-----

ELEVENTH: Meetings of Shareholders and of the Board of Directors may be held in any country, outside the Republic of Panama. Statements of Accounts and other financial statements will be prepared whenever the Board of Directors decides it. Any formality will be omitted when calling for a meeting whenever all of the Corporation's shareholders attend on his own or by proxy to a meeting. Shareholders may evidence their condition by means of a certificate issued by the banking or financial institution, approved by the Directors; to keep in trust such certificates. In witness whereof, we hereby sign and execute these Articles of Incorporation in the City of Panama, Republic of Panama, on October 12th, 2026. -----

(Sgd) VERONICA CAMAÑO- MARIA ELENA MATA DONADO DE TORAL -----

This minutes has been countersigned by the law firm **MATA & PITTI**, who accept the designation as Registered Agent of the Corporation.---- **(Sgd) By: MATA & PITTI – JUAN CARLOS MATA**-----

This copy conforms to its original. I issue, seal and sign it in Panama City, Republic of Panama, on the twelfth (12th) day of October, two thousand twenty-six (2026).




Licda. Norma Velasco C.
Notaria Pública Tercera

Norma Velasco C. - Third Notary Public
Original signature and seal reproduced above.



REGISTRO
PÚBLICO
DE PANAMÁ

PUBLIC REGISTRY OF PANAMA

SIGNED BY: LILIVA RUIZ HERRERA
DATE: 2026.10.15 16:28:54 -05:00
REASON: COMPLETION OF PROCEDURE
LOCATION: PANAMA, PANAMA



CONFIRMATION OF REGISTRATION

The procedure requested under entry number **432278/2026 (0)**, submitted electronically to this Registry on **14 October 2026 at 4:52 p.m.**, has been completed.

DOCUMENT OWNER

MORVAL UNIVERSAL INC.

DOCUMENT(S) SUBMITTED

PUBLIC DEED No. 22700

Authorising notary: NORMA MARLENIS VELASCO CEDEÑO No. 12

Date: 12 October 2026

Number of copies: 1

PAYMENT DOCUMENT(S) PROVIDED

Online payment document 4240789

Amount: THREE HUNDRED SIXTY BALBOAS (B/.360.00)

Payment date: 14 October 2026

ELECTRONIC ENTRY/ENTRIES MADE (IN THE PROPERTY OR RECORD)

(COMMERCIAL) FOLIO No. 155791471, ENTRY No. 1: OPENING OF ELECTRONIC FOLIO

Signed by LILIVA RUIZ HERRERA

Registration date: Thursday, 15 October 2026 (4:28 p.m.)

APOSTILLE

Convention de La Haye du 5 octobre 1961

1. País : PANAMA

El presente documento publico

2. Ha sido firmado por

3. Quien actúa en calidad de :

4. y esta revestido del sellos/timbre de

CERTIFICADO 16 OCT 2026

5. EN PANAMA

6. EL

7. por DIRECCION ADMINISTRATIVA

8. Bajo el numero:

9. sello/timbre

10. Firma :



APOSTILLE

The original apostille is reproduced at left. Its English translation appears below.



Translation of the right-hand seal:

Ministry of Government - Finance Directorate - Treasury Department.

National Government: With a firm step.

This authorisation does not imply responsibility for the content of the document.

APOSTILLE - ENGLISH TRANSLATION

Hague Convention of 5 October 1961

1. Country: PANAMA. This public document:

2. Has been signed by: Liliva Ruiz.

3. Acting in the capacity of: Registrar.

4. Bears the seal/stamp of: Public Registry.

CERTIFIED

5. At: PANAMA. 6. On: 16 October 2026.

7. By: ADMINISTRATIVE DIRECTORATE.

8. Under number: as handwritten above.

9. Seal/stamp. 10. Signature.

Left seal: Republic of Panama; Ministry of Government; Administrative Directorate.

Revenue stamps: Republic of Panama - National Treasury. Notarial-paper seal: Third Notary Office of the Panama Circuit.

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Validate your electronic document using the QR code printed at the foot of the page or the Electronic Identifier:

DC288117-4572-48C6-A78A-298F78434E18

Public Registry of Panama - Vía España, opposite San Fernando Hospital
P.O. Box 0830-1596, Panama, Republic of Panama - (507) 501-6000