

**CERTIFICATE OF INCORPORATION  
OF**

**MINT GLOBAL INSURANCE I.I.**

THE UNDERSIGNED, for purposes of incorporating and organizing an international stock insurer, for the purposes hereinafter stated under the provisions and subject to the requirements of the laws of the Commonwealth of Puerto Rico, and particularly the Insurance Code of Puerto Rico, approved on June 19, 1957, as the same may be amended from time to time, executes this Certificate of Incorporation and hereby certifies as follows:

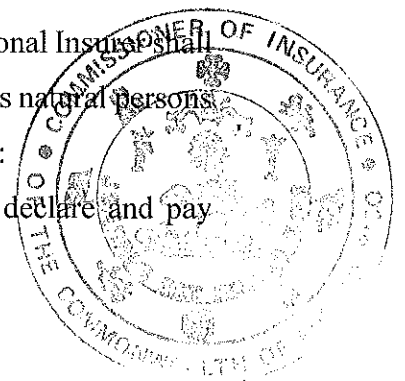
**FIRST:** The name of the International Insurer is **Mint Global Insurance I.I.**, hereinafter referred to as the “International Insurer.”

**SECOND:** The physical address of the International Insurer’s registered office in the Commonwealth is B7 Tabonuco Street, Suite 1108, Guaynabo Puerto Rico 00968, and the postal address is P.O. Box 366219, San Juan, Puerto Rico 00936-6219. The name of the International Insurer’s registered agent is 1108 Corporate Services, LLC, and its address is B7 Tabonuco Street, Suite 1108, Guaynabo, Puerto Rico 00968.

**THIRD:** The International Insurer is organized for pecuniary profit as an international stock insurer with Class 1 Authority pursuant to the provisions of Chapter 61 of the Insurance Code of Puerto Rico, and shall have the power to be engaged in the marketing, underwriting, sale, and reinsurance of insurance as a Class 1 international stock insurer. The International Insurer shall also engage in any or all other forms of insurance business permitted by any additional authority it may request and hold, from time to time, pursuant to the provisions of Chapter 61 of the Insurance Code of the Commonwealth of Puerto Rico and its regulations.

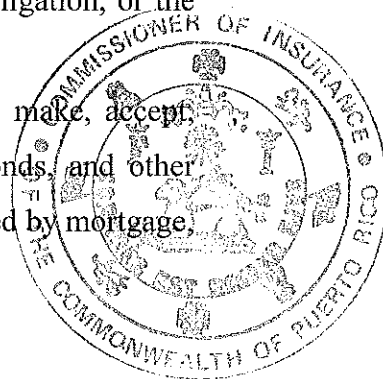
As a means of accomplishing the foregoing purposes, the International Insurer shall do any or all the things herein mentioned, as fully and to the same extent as natural persons might or could do in any part of the world, to the extent permitted by law:

- 1) To issue shares of its capital stock of any nature or class; declare and pay



dividends, issue bonds or other obligations of any nature or class in exchange for cash, real or personal property, for personal services rendered to the International Insurer, or in exchange for leases, franchises, rights, privileges, other stocks, bonds and obligations from any other International Insurer, person or firm or for any other property which this International Insurer is authorized to possess.

- 2) To transact all classes of insurance and reinsurance that an international insurer having Class 1 Authority may transact under the law.
- 3) To acquire by sale, barter or in any other way, real or personal property or assets of any kind necessary or convenient in achieving the purposes or wellbeing of the International Insurer.
- 4) To invest the money of the International Insurer in the manner as may from time to time be determined by law.
- 5) To own, subscribe, buy or in any other way acquire or sell, transfer, encumber, or in any other way dispose of, the total or part of the capital stock, bonds, or any other obligation issued or created by any entity, and, while the owner of the same, to exercise all the rights, powers, and privileges of an owner.
- 6) To frame, promote or undertake, or participate in the organization, operation, reorganization, merger, or dissolution of International Insurers, associations, firms or other business entities, domestic or foreign; and to subscribe, buy, acquire invest in, own or dispose of its securities or obligations, to the extent permitted by law.
- 7) Lend funds, offer advanced payments and extend credit to any other International Insurer, firm, association or person, under the guarantees deemed convenient by the Board of Directors, and, to the extent permitted by law, guarantee the payment and conformance of any other International Insurer, firm, association or person of any financial or contractual obligation, or the payment of dividends by any other International Insurer.
- 8) Incur in monetary loans for any corporate purpose, liberate, make, accept, endorse, guarantee, execute, and issue promissory notes, bonds, and other negotiable and transferable evidence of debt, be they guaranteed by mortgage.



security, or in another way, and guarantee payment of any of the same through securities, mortgage or another method of guarantee over the whole or part of the International Insurer's property, to the extent permitted by law and in compliance with any requirement of the same.

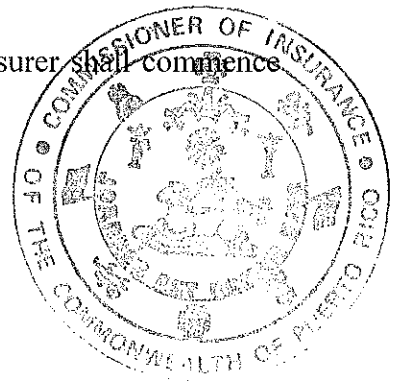
- 9) Purchase or in another way acquire, own, barter, reissue, sell and transfer the capital stock to the extent permitted by law, conditioned by its funds or property not being used to purchase its own stock except as permitted by law.
- 10) To have one or more offices in or outside the Commonwealth of Puerto Rico.
- 11) To do all the activities required or proper in order to qualify and engage in business according to the laws of any state in the United States of America, its territories, districts or possessions, or any foreign country.
- 12) To do any other act or thing which is incidental to, convenient, expedient, necessary or legal in fulfilling any and all purposes and objectives specified herein.

The clauses above shall be interpreted as powers, objectives and purposes, and the statements expressed in each clause will not be limited by reference or inference because of the contents of any other clause, unless stated to the contrary here, and the same shall be considered separate objects.

**FOURTH:** The amount of authorized capital of this International Insurer shall be \$10,000,000.00, which shall be divided into 5,000,000 shares of common voting stock having a par value of \$1.00 per share, and 5,000,000 shares of preferred non-voting, redeemable stock having a par value of \$1.00 per share.

The preferred non-voting, redeemable stock may be issued, from time to time, with respect to the International Insurer's segregated asset plans in one or more series as authorized by the Board of Directors. Prior to the issuance of a series, the Board of Directors by resolution shall designate that series to distinguish it from other series and classes of stock of the International Insurer, shall specify the number of shares to be included in the series, and shall fix the terms, rights, restrictions and qualifications of the shares of the series, including any preferences, dividend rights and redemption, sinking fund and conversion rights.

. The initial paid in capital with which the International Insurer shall commence business may not be less than \$500,000.



**FIFTH:** The name and addresses of the sole incorporator is as follows: Pedro I. Vidal Cordero, B7 Tabonuco Street, Suite 1108, Guaynabo, Puerto Rico 00968.

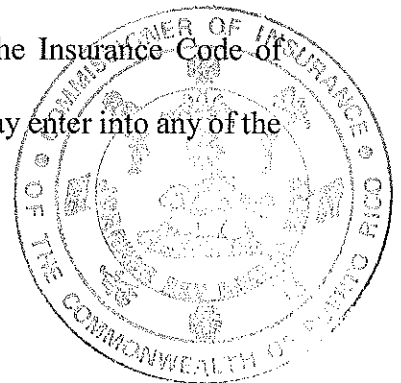
**SIXTH:** The affairs and business of the International Insurer shall be managed and conducted by the Board of Directors, which shall exercise all the powers of the International Insurer, except those that either by law or regulation or the bylaws of the International Insurer, are reserved for the stockholders or are expressly prohibited.

**SEVENTH:** The qualifications, election, number, tenure, powers, and duties of the members of the Board of Directors shall be as provided in the bylaws of the International Insurer. The persons that are designated as the members of the Board of Directors are the following:

Guy Gentile  
Antonio Collie  
Justin Ritchie

**EIGHTH:** No contract or transaction between the International Insurer and one or more of its directors or officers or between the International Insurer and any other international insurer, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or void able solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if any of the circumstances permitted by law are for an interested director to participate is present. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

Pursuant to the authority contemplated in Chapter 61 of the Insurance Code of Puerto Rico, the directors and officers of the International Insurer may enter into any of the



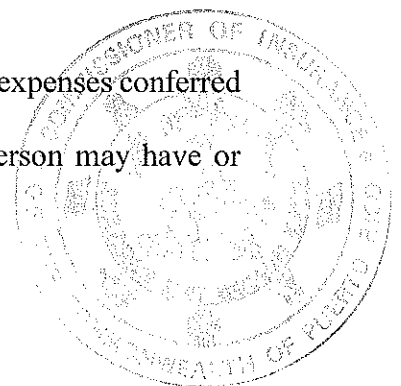
transactions contemplated in Article 29.230 of the Insurance Code of Puerto Rico and may receive any fee, commission, or other emolument or payment related to the same.

**NINTH:** Except as otherwise provided by law, the following provisions shall apply to the indemnification of directors and officers by the International Insurer:

1. The International Insurer shall, to the broadest and maximum event permitted by the General International Insurer Law, as the same exists from time to time, indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a director or officer of the International Insurer, or is or was serving at the request of the International Insurer as a director, officer, employee or agent of another international insurer, corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding.

2. In addition, the International Insurer shall, to the broadest and maximum extent permitted by law, pay to such person any and all expenses (including attorney's fees) incurred in defending or settling any such action, suit or proceeding in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer, to repay such amount if it shall ultimately be determined by a final judgment or other final adjudication that he or she is not entitled to be indemnified by the International Insurer as authorized in this Article.

3. The rights to indemnification and to the advancement of expenses conferred in this Article shall not be exclusive of any other right which any person may have or



hereafter acquire under any statute, this Certificate of Incorporation, the By-Laws of this International Insurer, by agreement, vote of stockholders, or disinterested directors or otherwise.

Any amendment, modification or repeal of this Article shall not adversely affect any rights to indemnification of a director of the International Insurer hereunder in respect to any act or omission occurring prior to the time of such amendment, modification or repeal.

**TENTH:** The Stockholder(s) of the International Insurer reserve(s) the right at any time, and from time to time, to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and other provisions authorized by the laws of the Commonwealth of Puerto Rico at the time in force may be added or inserted, in the manner now or from time to time prescribed by law, and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form, or as hereafter amended, are granted subject to the rights reserved in this Article.

**ELEVENTH:** The International Insurer is to have perpetual existence.

**THE UNDERSIGNED**, being the incorporator hereinbefore named and for the purpose of creating an international insurance company under the laws of the Commonwealth of Puerto Rico, execute and file this Certificate of Incorporation, and hereby swear that the statements contained herein are true.

Given at San Juan, Puerto Rico, this 17<sup>th</sup>. day of December, 2018.

By:



Pedro I. Vidal Cordero



Sole Incorporator

Affidavit No. 237

Sworn and subscribed to before me by Pedro I. Vidal Cordero, of legal age, married, attorney-at-law and resident of San Juan, Puerto Rico, in his/her capacity as sole incorporator of **Mint Global Insurance I.L.**, to me known personally, this 17<sup>th</sup> day of December, 2018. *In Guaynabo, Puerto Rico.*



Notary Public

