

MEMORANDUM & ARTICLES OF ASSOCIATION

Ruqaya FZC

Free Zone Company

With Limited Liability

(the "Company")

This Memorandum is made on this day 23/07/2025 at Sharjah Publishing City, Free Zone Authority (the "Authority"), Sharjah, United Arab Emirates, between:

1. Tenzin Lhamu Jigme Tenzin national of India born on 16/08/2003 holder of Passport No. B7830866 having address at AL Ghurfa Dibba Fujairah Building 299 Fujairah, United Arab Emirates herein after referred to as the("First Shareholder")
2. Sherab Lama national of Nepal born on 17/12/1991 holder of Passport No. 10027831 having address at AL Ghurfa Dibba Building 299 Fujairah, United Arab Emirates herein after referred to as the("Second Shareholder")

Collectively referred to as (the "Shareholders").

Preamble

Whereas, the Shareholders desirous in establishing Free Zone Company in the Sharjah Publishing City. Shareholders agreed to the following:

ARTICLE (1)

COMPANY NAME

The name of the Company shall be:

Ruqaya FZC

ARTICLE (2)

HEAD OFFICE

The head office shall be located in Sharjah Publishing City and the Company may open branches elsewhere as may be permitted under the relevant laws and regulations.

ARTICLE (3)

OBJECTIVES

The objective of the Company is to carry out the activities stated on the Business License and the Company shall undertake activities that by their nature fall within its objectives or if such activities are necessary for the Company to carry out its objectives as may be approved by the Authority.

To undertake its objectives the Company may:

have interest or participate in any way with other companies or establishments practicing similar business or may assist in achieving its objectives in or out of the Free Zone and may acquire such companies and establishments.

ARTICLE (4)

THE CAPITAL

The Capital of the Company shall be Dirhams one hundred thousand (AED 100,000) divided into one hundred (100) shares, of Dirhams one thousand (AED 1000) each and distributed among the Shareholders as follows:

Individuals

SN	Name	Nationality	Passport Number	Number of Shares	Shareholder	Director	Manager
1	Tenzin Lhamu Jigme Tenzin	India	B7830866	60	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Sherab Lama	Nepal	10027831	40	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

ARTICLE (5)

CHANGE OF CAPITAL

The Capital of the Company may be increased or decreased by a resolution of the General Meeting, however, capital decrease resolution shall not be effective unless approved by the Authority.

ARTICLE (6)
CAPITAL SHARES

Capital Shares are indivisible, equal in rights and liabilities and the one share shall have one holder only.

ARTICLE (7)
TRANSFER OF SHARES

No Shareholder may assign, sell, alter, exchange, transfer or rein any share in the Capital to any third party without the prior written approval of the Authority.

Any Shareholder may assign his shares to another Shareholder or any third party by an official written instrument in accordance with the rules and regulations of the Authority.

If a Shareholder wishes to transfer his shares to the third party whether such a transfer was free or in consideration, then such Shareholder shall notify the remaining Shareholders with the terms of transfer in writing through the Manager who shall immediately upon receipt of such notification, notify the remaining Shareholders, each remaining Shareholder shall redeem the assigned shares at the price agreed-upon, if thirty (30) days elapse from the date of sending the notification which sent by the Manager, without any Shareholder exercising the right to redeem, then the Shareholder wishing to transfer his shares shall be free to dispose of his shares.

ARTICLE (8)
LEGAL RESERVE

A reserve of not less than 5 % of the net profits of the Company in one financial year shall be set aside as a statutory reserve. The allocation of net profits to the statutory reserve may be stopped if such reserve reached 50% the capital of the Company.

ARTICLE (9)
PROFITS & LOSSES

The net profits and losses shall be distributed amongst the Shareholders proportionate to their shareholding percentage in the Share Capital.

ARTICLE (10)
MANAGEMENT

The management of the Company shall be undertaken by a manager or board of directors: Tenzin Lhamu Jigme Tenzin , India national, holder of Passport No: B7830866 is appointed as the manager of the Company (the "Manager") who shall have the following powers:

- To negotiate and execute all tenders, request and application forms, purchase and sale orders, contracts, agreements, prepare, sign and present offers and quotations.
- To do, transact, manage and carry on all and every business, matter, acts and things requisite and necessary or in any matter connected with or having reference to the business and affairs of the Company in the United Arab Emirates or abroad, including (but not limited to) carrying on the management of the company administratively and financially and to execute all administrative and financial transactions and to manage and run the commercial and financial affairs and represent the Company in liquidation and dissolution.
- To negotiate and execute all tenders, request and application forms, purchase and sale orders, contracts, agreements, acknowledgements, receipt vouchers, payment vouchers, payments and all financial or commercial or civil or whatsoever documents.

- d. To execute, transact, and lodge with the appropriate authorities, all documents from time to time required to enable the Company and any of its personnel to establish and carry on business, and to establish or contribute to the company and management of companies and commercial business, to purchase assets and for such purposes to sign all contracts, documents and papers and conduct all correspondence appertaining to such business and affair.
- e. To represent the Company with full powers before governmental and Private, judicial entities, Courts, Police, Public Prosecution, Federal and Local Electricity and Water authorities, Etisalat, Customs and Ports, Federal Department of Economic Development, Municipalities, Chamber of Commerce and Industry in the U.A.E., Civil Defence, Ministry of Economy, Ministry of Finance and Industry and all Governmental and natural and legal persons, in connection with the conduct of the Company's business, to settle any and all questions at issue, to pay duties and taxes and do any other act which may be necessary for these purposes.
- f. To rent offices, housing and other places and facilities for the business of the Company, to sign such leases and contracts as may be necessary, making deposits or offering guarantees and to do any act which may be necessary for these purposes.
- g. To receive any and all monies or property which may be due to the Company to accept promissory notes, bank and money transfers, cheques and guarantees, to collect and recover the same and to issue and deliver receipts and releases.
- h. To singly open, operate and close the Company's bank account or accounts with any of the banks, to withdraw, deposit, transfer and change accounts, to issue, sign, give, receive and endorse cheques, to apply for discounts, guarantees, documentary credits, letters of credit, negotiate and obtain credit facilities from the banks and other financial institutions, to offer and submit securities, guarantees and undertakings required by the banks and other financial institutions, and to amend, cancel and renew the same, to place any mortgage on all or any of the properties of the company and to amend, cancel and renew the same, to enter into sign all papers, contracts, and required forms in that connection, including delegation of signing powers to any other signatories after the approval of the General Meeting.
- i. To contribute to and/or possess and/or establish and/or contribute to company and management and/or contribute to the management in any company and to establish and close branches of the company in the United Arab Emirates and any other state in the world and to sell or assign or liquidate any of these companies or to dispose in any other legal manner including sell, purchase, mortgage and assign these companies or any share in the capital of these companies after the approval of the General Meeting.
- j. To obtain all permits, licenses, visas and work permits from the relevant Municipalities, Chambers of Commerce, Naturalization and Residency Administration, Ministry of Labour, Ministry of Economy and Planning, all other ministries, any federal and local departments and governmental directorates in connection with the business and activities of the Company in the United Arab Emirates and abroad.
- k. To place insurance against fire and any other risks covering the property of the Company and in case of destruction damage or loss, file claims with the insurers, receive the respective indemnifications and issue and execute the necessary receipts and releases.
- l. To appoint, engage and dismiss employees and labours on behalf of the Company, fixing their salaries and other conditions of employment, and to appoint agents and representatives to act on behalf of the Company, granting them the necessary powers of attorney and to revoke the same, signing all papers which may be necessary in this respect.
- m. Registration and renewal of all or any of our trademarks or patents and to sign, to file, to deliver, to issue and lodge all the statements, applications, memoranda or any other documentation required or necessary for registration or renewal of any of our trademarks or patents licensed to used by the company or now registered or that of which will be applied for registration in the future, to oppose any trademark application or registration which is deemed an imitation to any of the Company's trademarks or the trademarks which the Company is licensed to use.
- n. To take all necessary administrative or judicial actions to protect any of the trademarks owned by the Company or the trademarks which the Company is licensed to use, shall have the right to appoint lawyers or trademark agents to carry on all or any of the above mentioned in the United Arab Emirates by a way of power of attorney, sign all applications, forms, resolutions, contracts, documents and other necessary papers required at all the competent departments in the United Arab Emirates and abroad.

- o. To appoint legal consultants and advocates to defend and plea on behalf of the Company against any object or appeal or opposition represented by any party in connection with or against the registration of any of the Company's trademarks, copyrights or patents or the trademarks or patents (generally all intellectual rights) used by the company which are submitted for registration or renewal with any competent departments in the United Arab Emirates or abroad.
- p. Represent the Company in all courts or tribunal of the United Arab Emirates or abroad, to agree to arbitration and sign arbitration agreements, appoint lawyers and legal consultants to represent the Company in any of the aforesaid and in all lawsuits, claims, to institute and prosecute all kinds of cases all legal procedures; in all federal and local courts at all levels and kinds whether as plaintiff or defendant or claimant, to claim compensation and execution and generally to protect and defend all rights and interests of the Company.
- q. To do without restrictions all acts required for the enabling of the Company to carry on its business in the United Arab Emirates or abroad and generally to do all such acts as the Company itself could do with the right to the Manager to empower or delegate third party in any or all of the powers conferred upon him herein as he may deem it fit.
- r. Shall sign and follow-up all documents of the Company within the framework of its objectives before the Authority.

The Manager shall keep printed upon all the publications of the Company, its deeds, purchase orders, receivables, accounts papers, letter heads and all the other documents in conjunction with the Company Trade Name - the terms of:

- a. Limited Liability Company
- b. Share Capital Amount
- c. Number of the Certificate of Incorporation

ARTICLE (11)

GENERAL MEETING

The General Meeting shall be composed of all Shareholders and shall meet at least once every fiscal year at the place, date and time fixed for the meeting. Letters of invitation will be accompanied by the agenda. Resolutions shall be taken by the majority of not less than 75 % of the Share Capital, entitled with the following matters:

- a. Alter or amend this Memorandum.
- b. Increase or decrease of the capital of the Company.
- c. Liquidation of the Company before the expiry of its original or renewed period.
- d. Selling of the Company or disposal of its Capital in gross in any way
- e. The determination and approval of the annual balance sheet of the Company and the appointment of the Company Auditors, Manager and its board of directors.

Any Shareholder may be represented by proxy of a Shareholder or any other person in the General Meetings of the Company to act within the limits as provided in the such proxy.

ARTICLE (12)

FISCAL YEAR

The fiscal year shall commence from First of January and expire by the end of December of each Gregorian year while the first year shall commence from the date of registration of the Company with the Authority and expires at the end of December of that year

ARTICLE (13)

ACCOUNTS

The Company shall keep regular accounting books.

ARTICLE (14)

DURATION OF THE COMPANY

The duration of the Company shall be 1 Year, automatically renewable for similar period and may be terminated by a special resolution of the General Meeting.

ARTICLE (15) LIQUIDATION

The Company may be liquidated for any of the reasons stated below:

- 1 Expiry of its duration or by agreement of all Shareholders or if a judgment of insolvency passed for liquidation or pursuant to the provisions of the valid laws and regulations of the Free Zone.
- 2 The Company shall not be liquidated in case of death of any of the shareholders and the survivors shall have the choice to continue with or without the heirs of the deceased.
- 3 Upon liquidation for any reason, the General Meeting shall appoint the liquidator and specify the rules of liquidation who shall after full payment of all Company obligations divide the assets as may be agreed by the Shareholders in a resolution of the General Meeting.

ARTICLE (16) LIABILITY OF THE SHAREHOLDER

The Company shall have separate legal personality independent from its liability is limited to its capital and the Shareholders shall not be liable for any of its debts.

ARTICLE (17) GOVERNING LAW

This Memorandum shall be governed by the law of the United Arab Emirates and the by laws, rules and regulations of the Sharjah Publishing City – Free Zone Authority.

ARTICLE (18) ARBITRATION

Any dispute arising out from or related to this Memorandum in any manner whatsoever including its formation, performance, interpretation, nullification, termination or invalidation, shall be settled by arbitration under the Rules of Arbitration of the Sharjah International Commercial Arbitration Center (“the Rules”), by one or more arbitrators appointed in accordance with the Rules.

ARTICLE (19) CORRESPONDENCE

Unless otherwise stated by a written notice, all correspondence, notifications and notices to Shareholders shall be made to their addresses as provided in this Memorandum.



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