MEMORANDUM

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

MEMORANDUM DETAILS

Execution Date	24-Dec-2022
Company	ASKPowers LLC
Registered Address	Sharjah Media City, Sharjah, UAE
Value of Each Share	AED 1,000
Number of Shares	100
Total Value of Shares	AED 100,000
Financial Year Start Date	01-01
Financial Year End Date	31-12

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

1. DEFINITIONS

In this **Memorandum**, the following capitalized terms shall have the meanings ascribed to them. Other capitalized terms shall have the meanings ascribed to them in the **Memorandum Details**.

AED	United Arab Emirati Dirhams
Authority	Sharjah Media City Free Zone Authority
City	Sharjah Media City Free Zone
Director	The Director(s) as set out in Appendix 2
General Manager	The General Manager(s) as set out in Appendix 3
Memorandum	The Memorandum of Association of Company
Regulations	Prevailing Sharjah Media City Free Zone Authority Companies and Licensing Regulations and all regulatory instruments promulgated by the Authority (which may be amended from time to time).
Resolution	A resolution passed by a simple majority of more than fifty per cent (50%) of the votes of Shareholders present in person or by proxy at a general meeting and entitled to vote in accordance with Regulations
Shareholders	The Shareholders as set out in Appendix 1

2. EXECUTION DATE

This **Memorandum** comes into effect on **Execution Date**.

3. REGISTERED ADDRESS

The **Shareholders** hereby agree to form **Company** at **Registered Address** in accordance with the **Regulations** established by the **Authority**.

4. COMPANY OBJECTS

The object of **Company** is to engage in any lawful act or activity for which it is licensed by the **Authority**.

5. SHARES AND SHARE CAPITAL

5.1. The **Total Value of Shares** of the **Company** shall consist of one class of Shares with all Shares being of equal value and whole numbers (no fractions) and ranking equally in all respects including but not limited to voting, dividends and capital.

5.2. The subdivision of **Number of Shares, Value of Each Share,** and **Total Value of Shares** is set in accordance to Appendix 1.

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

6. COMPANY LIABILITY

The liabilities of **Company**, whether arising in contract or otherwise, are **Company**'s liabilities and not the personal liabilities of any **Shareholder, Director, General Manager** or officer of **Company**, except as provided by law. The liability of the **Shareholders** of **Company** is limited to the amount paid to **Company** in respect of their **Shares**.

7. DIRECTOR AND GENERAL MANAGER

7.1. The **Shareholders** of **Company** appoint **Director**.

7.2. The **Shareholders** of **Company** appoint **General Manager**.

7.3. **General Manager** shall be deemed to have all powers necessary to manage the day-to-day operations of the business of **Company** including:

7.3.1. To jointly or singly open, close, manage and operate bank accounts with banks and sign bank facilities and cheques on behalf of **Company** and to accept bills and money orders, bank draft payment orders or to other securities for money drawn in favor of **Company**. To ask for, demand recover, receive, and collect all monies due and payable to the said company in connection with its business from any person or persons, company or association, including statutory body or authority, government or semi-government concern or concerns and to give good valid receipts and discharge therefore.

7.3.2. Negotiate, sign, execute, amend and terminate all contracts, transactions, arrangements, and deals with **Authority** and third parties, in the name of **Company**;

8. FINANCIAL AND AUDIT MANAGEMENT

8.1. The financial year starts on **Financial Year Start Date** and ends on Financial **Year End Date**.

8.2. The first financial year of **Company** shall start on the date on which **Company** is incorporated and end on **Financial Year End Date** for a period not exceeding eighteen (18) months.

8.3. An Auditor may be appointed or removed by **Resolution**.

8.4. **Company**'s profit distribution shall be approved by **Resolution** before being paid, and shall be in compliance with **Regulations**.

9. LIQUIDATION

Company may be liquidated by **Resolution** in accordance to **Regulations**.

10. AMENDMENT OF THIS MEMORANDUM

This Memorandum may only be amended pursuant to **Resolution** and any such amendment is subject to the **Authority**'s approval.

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

11. EXECUTION

The Shareholders hereby agree to the articles set out in this Memorandum and **Regulations** on the **Execution Date**.

Name	Approved Date
Ahmed Ayub	24-Dec-2022
Aamir Ayub	24-Dec-2022
Khurram Tahir	24-Dec-2022
Syed Saad Ali	24-Dec-2022

وثيقة إلكترونية معتمدة وصادرة بدون توقيع من مدينة الشارقة للإعلام (**شمس**). لمراجعة صحة البيانات الواردة يرجى زيارة الموقع التالي:
Approved electronic document issued without signature by Sharjah Media City (**Shams**). To verify the license kindly visit:
https://port.alshams.ae/web/mydocuments/dc/435287463527819xaMemo.pdf

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

APPENDIX 1 – SHAREHOLDER(S)

Name	Passport Number	Nationality	Number of Shares	Value of Each Share	Total Value of Shares
Ahmed Ayub	539065451	United Kingdom	25	AED 1,000	AED 25,000
Aamir Ayub	128387990	United Kingdom	25	AED 1,000	AED 25,000
Khurram Tahir	AY5137713	Pakistan	25	AED 1,000	AED 25,000
Syed Saad Ali	AB3569852	Pakistan	25	AED 1,000	AED 25,000

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

APPENDIX 2 – DIRECTOR(S)

Name	Nationality	Passport Number
Ahmed Ayub	United Kingdom	539065451
Aamir Ayub	United Kingdom	128387990
Khurram Tahir	Pakistan	AY5137713
Syed Saad Ali	Pakistan	AB3569852

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES

APPENDIX 3 – GENERAL MANAGER(S)

Name	Nationality	Passport Number
Aamir Ayub	United Kingdom	128387990

Sharjah Media City (Shams)
P.O. Box 515000
Sharjah, UAE

مدينة الشارقة للإعلام (شمس)
صندوق بريد 515000
الشارقة، الإمارات العربية المتحدة

T 800 Shams (74267)
E info@shams.ae
W shams.ae

الإمارات
THE EMIRATES