

Regn. No. _____

RAS AL KHAIMAH FREE ZONE AUTHORITY

THE RAS AL KHAIMAH INTERNATIONAL COMPANIES REGULATIONS 2006

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

..... *Ltd or Inc*

INCORPORATED ON THE DAY OF 2009

Registered Agents

**WWFL Wenham Major Ltd
Dubai International Financial Centre
P. O. Box 113468, Dubai, United Arab Emirates
Tel: +9714 3042600/ +971 92282809, Fax: +971 3042601/ +971 92282810**

Memorandum of Association

NAME

1. The name of the International Company is Limited.

REGISTERED OFFICE

2. The Registered Office of the International Company will be situated at Wenham Major Office, Level 12 Oud Mehta Building, Dubai, United Arab Emirates, or at such other place within Ras Al Khaimah as the International Company may from time to time by resolution of directors and/ or members determine.

REGISTERED AGENT

3. The Registered Agent of the International Company will be Wenham Major Ltd., or such other qualified person in Ras Al Khaimah as the International Company may from time to time by resolution of directors and/ or members determine.

OBJECTS

- 4.1 The objects for which the International Company is established is to primarily act as to engage in any business or businesses whatsoever, and any lawful act or activity for which International Companies may be organised under the Ras Al Khaimah Free Trade Zone Authority International Company Regulations 2006.
- 4.2 The International Company shall not:
 - a. carry on business with persons in the Ras Al Khaimah Free Trade Zone or resident in the UAE, except as otherwise provided in this clause 4;
 - b. carry on any other business which may, by regulations made by the Ras Al Khaimah Free Trade Zone Authority, be prohibited;
 - c. carry on banking business unless it is licensed to do so under the Union Law No. (10) of 1980 Concerning the Central Bank, the Monetary System and organisation of Banking; and
 - d. carry on business as an insurance or reinsurance company, insurance agent or insurance broker, unless it is licensed under applicable UAE law and authorised to carry on that business.
- 4.3 The International Company shall not be treated as carrying on business with persons in the Ras Al Khaimah Free Trade Zone by reason only that:
 - a. it makes or maintains professional contact with legal consultants, accountants, management companies or other similar persons carrying on business within the Ras Al Khaimah Free Trade Zone;
 - b. it maintains books and records within the Ras Al Khaimah Free Trade Zone;
 - c. it holds within the Ras Al Khaimah Free Trade Zone meetings of its directors or members; or
 - d. it holds a bank account in the Ras Al Khaimah Free Trade Zone for the purpose of conducting its routine operational transactions.

- 4.4 If the International Company wishes to conduct trade or other business outside the Ras Al Khaimah Free Trade Zone but elsewhere in the UAE, it must obtain the appropriate licence to conduct the trade or other business activity from the competent authorities in the UAE.

AUTHORISED CAPITAL

- 5.1 The Share Capital of the International Company is United Arab Emirates Dirhams -----
----- Only (AED.....,000.00 Only) divided into ---- (.....) shares of United Arab Emirates one thousand (AED 1,000) each.
- 5.2 The designations, powers, preferences, rights, qualifications, limitations and restrictions of each class and series of shares that the International Company is authorised to issue shall be fixed by resolution of directors, but the directors shall not allocate different rights as to voting, dividends, redemption or distributions on liquidation unless the Memorandum of Association shall have been amended to create separate classes of shares and all the aforesaid rights as to voting, dividends, redemption and distributions shall be identical in each separate class.
- 5.3 If at any time the authorised capital is divided into different classes or series of shares, the rights attached to any class or series (unless otherwise provided by the terms of issue of the shares of that class or series) may, whether or not the International Company is being wound up, be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of any other class or series of shares which may be affected by such variation.
- 5.4 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- 5.5 The number of shares into which the share capital is divided shall be issued as registered shares or as shares issued to bearer as the directors may be a resolution determine.
- 5.6 Registered shares may be exchanged and converted into shares issued to bearer and shares issued to bearer may be exchanged and converted into registered shares.
- 5.7 Registered shares in the International Company may be transferred subject to the prior or subsequent approval of the International Company as evidenced by a resolution of directors or by a resolution of members.
- 5.8 Where shares are issued to bearer, the bearer, identified for this purpose by the number of the share certificate, shall be requested to provide the International Company with the name and address of an agent for service of any notice, information or written statement required to be given to members, and service upon such agent shall constitute service upon the bearer of such shares until such time as a new name and address for service is provided to the International Company. In the absence of such name and address being provided it shall be sufficient for the purposes of service for the International Company to publish the notice, information or written statement in one or more newspapers published or circulated in the United Arab Emirates and in such other place, if any as the International Company shall from time to time by a resolution of directors or a resolution of members determine. The directors of the International Company must give sufficient notice of meetings to members holding shares issued to bearer to allow a reasonable opportunity for them to secure or exercise the right holding shares issued to bearer to allow a reasonable opportunity for them to secure or exercise the right or privilege, other than the right or privilege to vote, that is the subject of the notice. What amounts to sufficient notice is a matter of fact to be determined after having regard to all the circumstances.

EFFECT OF ARTICLES

- 6. Subject to the provisions of Ras Al Khaimah Free Trade Zone Authority International Companies Regulations, the Memorandum and Articles of Association, when registered, bind the International Company and its members to the same extent as if they respectively had been signed by the International Company and by each member, and contained covenants on the part of the International Company and each member to observe all the provisions of the Memorandum and Articles of Association.

ALTERATION OF ARTICLES

- 7. The Memorandum and Articles of Association of the International Company may be amended by a resolution of directors and/or members

We, the undersigned incorporators, are desirous of incorporating an International Company in pursuance of this Memorandum of Association; and had agreed to subscribe to the share capital of the Company in the following manner:

Name, Addresses and Descriptions of Subscriber	# of Shares	Amount of Shares UAE Dhs
XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	1	AED 1,000.00

Articles of Association

INTERPRETATION

1. In these articles

"the Regulations" means the Ras Al Khaimah Free Trade Zone International Companies Regulations 2006.

Unless otherwise indicated, words or expressions contained in these articles bear the same meaning as in the Regulations.

SHARE CAPITAL

2. Subject to the Regulations and without prejudice to any rights attached to any existing shares, shares may be issued with such rights or restrictions as the International Company may by Resolution determine.
3. Subject to the Regulations, the International Company may issue, or convert existing non-redeemable shares, whether issued or not into redeemable shares at the option of the International Company or the shareholders.
4. No person shall be recognised by the International Company as holding shares upon trust.

SHARE CERTIFICATES

5. Unless the conditions of allotment of the shares otherwise provide, the International Company shall provide every member:
 - (a) a share certificate for the shares of each class allotted to him;
 - (b) a share certificate for the shares transferred to him; and
 - (c) upon transferring a part of his shares, of any class, a share certificate for the balance of his holding.

Such share certificate shall be provided without payment but if a member required additional share certificate, the International Company may charge a reasonable fee for every share certificate after the first share certificate.

6. Every share certificate shall specify the number, class and distinguishing numbers of the shares to which it relates and be signed by two directors or two officers or by one director and one officer of the International Company or, in the case where there is only one director, under the common seal of the International Company with the signature of the sole director.
7. In the case of bearer shares, each certificate for shares issued to bearer shall carry an identifying number, and the International Company shall maintain a register of the name and address of an agent or attorney which may be given to the International Company by the bearer, identified for this purpose by such identifying number, for service of any notice, information or written statement required to be given to members.

8. If a share certificate is lost or destroyed, it may be replaced on such terms which may include indemnity and payment of reasonable expenses as the director(s) may determine. If a share certificate is defaced or worn out, it may be replaced on delivery of the old certificate upon the payment of such fee as the director(s) may determine.

TRANSFER OF SHARES

9. The instrument of transfer of a share may be in any form which the director(s) may approve and shall be executed by or on behalf of the transferor.
10. The director(s) may refuse to register the transfer of a share to a person of whom they, or he as the case may be, do not approve and they, or he as the case may be, may refuse to register the transfer of a share unless:
 - (a) the instrument of transfer, the share certificate and any other evidence that the director(s) may reasonably require, are filed at the registered office;
 - (b) the transfer is in respect of only one class of shares; and
 - (c) the transfer is in favour of not more than four transferees.
11. If the director(s) refuse to register a transfer of a share, they, or he as the case may be, shall within one (1) one month notify the transferee accordingly.
12. The director(s) may suspend the registration of transfers of shares at such times and for such periods as determined by them, or him as the case may be.
13. The International Company may charge a reasonable fee for the registration of any instrument of transfer.
14. The International Company shall retain any instrument of transfer which is registered.
15. Shares issued to bearer may be transferred by delivery of the certificate representing such shares.

TRANSMISSION OF SHARES

16. If a member dies, his personal representative or, where he was a joint holder, the survivor or survivors shall be the only persons recognised by the International Company as having title to the shares.
17. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be registered as a member upon giving notice to the International Company and upon registration he shall have the same rights as the holders of the same class of shares.

ALTERATION OF SHARE CAPITAL

18. The International Company may by Resolution:
 - (a) increase its share capital by creating new shares;

- (b) consolidate and divide all or any of its shares (whether issued or not) into shares of larger amount than its existing shares;
 - (c) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the articles;
 - (d) cancel shares which, at the date of the passing of the Resolution to cancel them, have not been taken or agreed to be taken by any person, and diminish the amount of the International Company's share capital by the amount of the shares so cancelled.
19. A cancellation of shares under this Regulation does not for the purposes of these Regulations constitute a reduction of share capital.

MORTGAGES AND CHARGES OF SHARES

20. Any member who mortgages or charges one or more registered shares of the International Company shall immediately notify the Registrar in writing as to which registered shares have been mortgaged or charged and the name and address of the mortgagee or chargee. Upon receipt of such notification, the directors shall immediately enter in the share register:
- (a) a statement that the shares are mortgaged or charged;
 - (b) the name of the mortgagee or chargee; and
 - (c) the date on which the statement and name are entered in the share register.

PURCHASE OF OWN SHARES

21. Subject to the provisions of the Regulations, the International Company may purchase, redeem or otherwise acquire any of its own shares for such consideration as the International Company by a resolution of its directors considers fit, and either cancel or hold such shares as treasury shares. The International Company may dispose of any shares held as treasury shares on such terms and conditions as the International Company by a resolution of directors may from time to time determine. Shares may be purchased or otherwise acquired by the International Company in exchange for newly issued shares in the International Company.

MEETING OF MEMBERS

22. The directors may convene meetings of the members of the International Company at such times and in such manner and places as the directors consider necessary or desirable, and they shall convene such a meeting upon the written request of members holding more than 10 per cent of the votes of the outstanding voting shares in the International Company.
23. Seven days notice at the least specifying the place, the day and the hour of the meeting and the general nature of the business to be conducted shall be given in manner hereinafter mentioned to such persons whose names on the date the notice is given appear as members in the share register of the International Company and to the agent or attorney of record of the holders of bearer shares.

24. A meeting of the members shall be deemed to have been validly held, notwithstanding that it held in contravention of the requirement to give notice in Article 23, if notice of the meeting is waived and by an absolute majority in number of the registered members and holders of bearer shares, if any, having a right to attend and vote at the meeting.
25. The inadvertent failure of the directors to give notice of a meeting to a member or to the agent or attorney as the case may be, or the fact that a member or such agent or attorney has not received the notice, does not invalidate the meeting.

PROCEEDINGS AT MEETINGS OF MEMBERS

26. No business shall be transacted at any meeting of members unless a quorum of members is present at the time when the meeting proceeds to business. A quorum shall consist of one or more members present in person or by proxy representing at least one half of the votes of the shares or each class of series of shares entitled to vote as a class or series and the same proportion of the votes of the remaining shares entitled to vote.
27. If within one hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the next business day at the same time and place or to such other time and place as the directors may determine, and if at the adjourned meeting there are present within one hour from the time appointed for the meeting in person or by proxy not less than one third of the votes of the shares of each class or series of shares entitled to vote on the resolutions to be considered by the meeting, those present shall constitute a quorum but otherwise the meeting shall be dissolved.

The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the International Company.

If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose someone of their number to be the Chairman.

28. The number of the directors shall not be less than one nor more than seven.
29. Each director holds office according to the terms of his appointment until his successor takes office or until his earlier death, resignation or removal.
30. A vacancy in the Board of Directors may be filled by the appointment of a new director pursuant to a resolution of members or of a majority of the remaining directors.
31. A director shall not require a share qualification, but nevertheless shall 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 International Company.
32. A director by writing under his hand may from time to time appoint another director or any other person to be his alternate. Every such alternate shall be entitled to be given notice of meetings of the directors and to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the director appointing him. Every such alternate shall be deemed to be an officer of the International Company and shall not be deemed to be an agent of the director appointing him. If undue delay or difficulty would be occasioned by giving notice to a director of a resolution of which his approval is sought in accordance with Article 43, his alternate (if

- any) shall be entitled to signify approval of the same on behalf of that director. A director by writing under his hand may at any time revoke the appointment of an alternate appointed by him. If a director shall die or cease to hold the office of director, the appointment of his alternate shall thereupon cease and terminate.
33. The directors may, by a resolution of directors, fix the emoluments of directors in respect of services rendered or to be rendered in any capacity to the International Company. The directors may also be paid such travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the members, or in connection with the business of the International Company as shall be approved by a resolution of directors.
34. Any director who, by request, goes or resides abroad for any purposes of the International Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a director, may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as shall be approved by a resolution of directors.
35. The office of director shall be vacated if the director:
- (a) is removed from office by a resolution of members or directors, or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) becomes of unsound mind, or of such infirm health as to be incapable of managing his affairs, or
 - (d) resigns his office by notice in writing to the International Company.
36. A director may hold any other office or position of profit under the International Company (except that of auditor) in conjunction with his office of director, and may act in professional capacity to the International Company on such terms as to remuneration and otherwise as the directors shall arrange.
37. The International Company may from time to time by a resolution of directors appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the International Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
38. [Any director who is a body corporate may appoint any person its duly authorised representative for the purpose of representing it at Board Meetings and of transacting any of the business of the directors.]
39. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the International Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the International Company shall from time to time by a resolution of directors determine.

40. The directors may by a resolution of directors exercise all the powers of the International Company to borrow money and to mortgage or charge its undertakings and property or any part thereof, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the International Company or of any third party.
41. Subject to Article 28 the continuing directors may act notwithstanding any vacancy in their body.

PROCEEDINGS OF DIRECTORS

42. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes; in case of any equality of votes the Chairman shall have a second or casting vote. A director may at any time summon a meeting of directors.
43. Provided that there shall be more than one director the quorum for directors' meetings shall be one half of the total number of directors or alternate directors and a minimum of 3 days notice (exclusive of the day of the meeting) shall be given to all directors and alternate directors of any meeting of the Board unless all the directors of their alternates on their behalf shall waive such notice for any particular meeting or any director shall waive his rights to receive notice. Presence at the meeting shall be deemed to constitute waiver.
44. A sole director shall have full power to represent the International Company notwithstanding the reference in these Articles to a Board of Directors consisting of more than one person.
45. The directors may elect a Chairman of their meeting and determine the period for which he is to hold office, but if no such Chairman is present at the time appointed for holding the same, the directors present shall choose one of their number to be the Chairman of such meeting.
46. The directors may, subject to the Regulations, delegate any of their powers to committees consisting of such of their body as they think fit; any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the directors.
47. A committee may elect a Chairman of its meeting; if no such Chairman is elected, or if he is not present at the time appointed for holding the meeting the members of the committee present shall choose one of their member to be Chairman of such meeting.
48. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of its members present, and in case of an equality of votes, the Chairman shall have a second or casting vote..

APPOINTMENT AND RETIREMENT OF DIRECTOR(S)

49. The first director or directors shall be elected by the subscriber(s) to the Memorandum. Thereafter, the directors, other than in the case of a vacancy, shall be elected by the members for such terms as the members may determine.

50. Each director holds office until his successor takes office or until his earlier death, resignation or removal
51. The directors subject to retirement by rotation are those that have been longest in office since their last appointment. In respect of those directors appointed on the same day, those that are to retire shall be determined by whose name appears first on the register of director.
52. A director shall remain in office, if so willing, if the International Company at the meeting at which he retires by rotation, resolves not to fill the vacancy.
53. A person (other than a director retiring by rotation) shall not be appointed a director at a general meeting unless he has been recommended by the director(s) or a member and details of the proposed director have been included in the notice of meeting at which the appointment shall be considered. The details shall include at least the information that would be included in the register of directors if the person was appointed.
54. Subject to the preceding articles, additional directors may be appointed by the International Company by resolution as long as the total number of directors does not exceed any maximum number of directors stipulated by the Regulations or these articles.
55. A director appointed pursuant to the preceding article shall hold office only until the next annual general meeting at which time the director shall retire but may, in accordance with the articles, be reappointed.

SECRETARY

56. Subject to the Regulations, the secretary shall be appointed and removed by the director(s) who shall decide on the terms, remuneration and conditions of appointment.

MINUTES

57. The director(s) shall cause minutes to be kept for recording:
 - (a) all appointments of officers made by the director(s); and
 - (b) all proceedings at meetings of the International Company, of the holders of any class of shares in the International Company, and of the director(s), and of committees of directors, including the names of the directors present at each such meeting.

DIVIDENDS

58. Subject to the Regulations, the International Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the director(s).
59. Subject to the Regulations, the director(s) may pay interim dividends if it appears that they are justified by the profits of the International Company available for distribution. If the share capital is divided into different classes, no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of

- payment, any preferential dividend is in arrear. Provided the director(s) act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
60. The director(s) may recommend and a general meeting declare that a dividend may be satisfied wholly or partly by the distribution of assets. Where any difficulty arises in regard to the distribution, the directors may determine the method of settlement.
 61. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled. If two or more persons are the holder of the share or are jointly entitled to it, to the registered address of that person who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled, or to such other person as the person or persons entitled may in writing direct, and payment of the cheque shall be a good discharge to the International Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
 62. No dividend or other moneys payable in respect of a share shall bear interest unless otherwise provided by the rights attached to the share.
 63. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the International Company.

REGISTER OF MORTGAGES AND CHARGES

64. The International 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, chargee or other encumbrances;
 - (d) The date of creation of the mortgage, charge or other encumbrance; and
 - (e) The date on which the particulars specified in paragraphs (a) to (d) respect of the mortgage, charge or other encumbrance are entered in the register.

ACCOUNTS

65. No member shall have any right of inspecting any accounting records or other book or document of the International Company except as conferred by law or authorised by the director(s) or by the International Company.

CAPITALISATION OF PROFITS

66. The director(s) may with the authority of the International Company:

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the International Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the International Company's share premium account or capital redemption reserve;
- (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf in allotting any shares or debentures not issued as fully paid up, shares or debentures of the International Company of a nominal amount equal to that sum. The share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in allotting shares not issued to members as fully paid;
- (c) make by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions; and
- (d) authorise any person to enter into a binding agreement with the International Company on behalf of all the members concerned providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation.

SEAL

- 67. The directors shall provide for the safe custody of the common seal of the International Company. The common seal when affixed to any instrument, shall be witnessed by a director or any other person so authorised from time to time by the directors. The directors may, by resolution, provide for one or more facsimiles of the common seal and approve the signature of any director or authorised 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 herein before described.

NOTICES

- 68. Any notice required to be given under these articles shall be in writing.
- 69. The International Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
- 70. A person present, either in person or by proxy, at any meeting shall be deemed to have received notice of the meeting.
- 71. Every person who becomes entitled to a share shall be bound by any notice in respect of that share.
- 72. Proof that an envelope containing a notice was properly addressed, prepaid and posted is conclusive evidence that the notice was given 48 hours after it was posted.

A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

73. A notice may be given by the International Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, at the address, supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

APPLICABLE LAW

74. The beneficial owner/s of the Company shall have the liberty to opt for Indian Law by virtue of the provision of the [Emiree Decree No. 6/2006 {*decreed by H.H. Sheikh Saqr Bin Mohd Bin Salem Al Qasimi, Ruler of Ras Al Khaimah*}] to decide matters concerning
- (a) dispute between the partners or beneficial owner/s
 - (b) in the event of death of partners or beneficial owner/s
 - (c) any other matters which are not specified, however, touching the affairs and continuation of the company

INDEMNITY

75. The International Company shall indemnify every director or other officer or auditor of the International Company in respect of any liability incurred in defending any proceedings to the extent allowed by the Regulations.

We, the undersigned incorporators, for the purpose of incorporating an International Company in under the International Companies Regulations of Ras Al Khaimah Free Trade Zone, hereby subscribe our name to these Articles of Association.

Dated this 22 April 2009

WITNESS to the above signature:
(For Wenham Major Ltd)

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