

Memorandum & Articles of Association

Teus Group Global FZE

A Free Zone Establishment with Limited Liability

This Memorandum and Articles of Association (the "**Memorandum**") is entered into this **14/08/2025**- (the "**Effective Date**") at Dubai World Trade Centre Authority (the "**DWTCA**"), Dubai- United Arab Emirates for:

1) Mr. Basel Houari, National of **Ukraine**, Holder of Passport No. **FG620543**. Referred to hereunder as the "Owner".

PREAMBLE

Where-as the Owner has full legal capacity to enter into this Memorandum, has agreed to establish a limited liability Free Zone Establishment (hereinafter the "**Establishment**") in the Dubai World Trade Centre Free Zone, Dubai, United Arab Emirates to be governed by the terms of this Memorandum and the Implementation Procedures of the Free Zone Companies as amended from time to time (hereinafter referred to as the "**Procedures**")

ARTICLE (1) INTEGRAL PART

The above mentioned Preamble shall be an integral part of this Memorandum, read and construed herewith at all circumstances and times.

ARTICLE (2) FORMATION

The Establishment shall be formed in accordance with the provisions of the Procedures issued by DWTCA as amended from time to time.

ARTICLE (3) NAME OF THE ESTABLISHMENT

The name of the Establishment is: **Teus Group Global FZE** A Free Zone Establishment with Limited Liability

ARTICLE (4) HEAD OFFICE

The Head Office shall be located in the DWTCA in the Emirate of Dubai. The Establishment shall be entitled to open and operate branches elsewhere subject to the approval of the DWTCA.

ARTICLE (5) OBJECTIVES

5.1 The objects of the company shall be: As per DWTCA valid license(s) and all other accessories and activities as are incidental and related or necessary to the aforesaid business as may be approved by (the Authority)

5.2 The Establishment shall carry on all such business as the DWTCA may permit under terms of the license to be issued to it by DWTCA (the License). For this purpose, the License shall be an integral part of this Memorandum & Article of Association

5.3 In addition to the objectives set out in Article 5.1 above, the Establishment shall have the following powers:

5.3.1 Interest or participate in any way with other companies practicing similar business or may assist in achieving its objectives within or outside of DWTCA and may possess or subsidize such companies. However, such objectives may be construed at their widest meaning without restrictions and the Establishment may alter or extend such objectives by the Owner.

5.3.2 Enter into commercial transactions, execute contracts, borrow money and deal with such investments and to promote, participate in, take over and manage other enterprises and operations of all kinds.

5.4 The Establishment shall not carry on the business of insurance or banking nor invest monies for the account of any third party prior to a trade license specifically issued for such purpose enumerating clear written approval of the competent authorities including DWTCA.

ARTICLE (6) THE CAPITAL

6.1 The capital of the Establishment shall be AED **50,000**.

6.2 The Capital of the Establishment is made up one class of shares **Unpaid Up Capital** as under. The share shall be represented of equal denomination.

Shareholder's Name	No. of Shares	Value of Each Share (AED)	Total Value (AED)
Mr. Basel Houari	50	1,000	50,000.00

6.3 Free Zone Establishment share can only be held by one shareholder or entity. The Establishment shall keep a register in which details such as number, amount and owner information of all shares issued on it shall be entered. No shares shall be issued in bearer form.

6.4 Free Zone Establishment may own all of the shares in any other Free Zone Establishment or shares in any company or other establishment subject to compliance with all applicable laws.

6.5 Any purported transfer of any share or shares in any Free Zone Establishment shall be invalid unless a duly executed instrument of transfer has been delivered to the Free Zone Establishment's secretary and details are registered in the FZE Register. Any share transfer shall be effective as from the date of registration thereof in the FZE Register.

6.6 The shares of the Establishment can be transferred by the owner and with a prior written approval of DWTCA.

ARTICLE (7) Liability Clause

The nature of the Establishment is a Free Zone Establishment and the liability of the owner is limited to the extent of Capital held.

ARTICLE (8) MANAGEMENT

1- The management of the Company shall be vested in a Board of Directors to be appointed by the General Assembly. The Board shall elect a Chairman from amongst its members and may appoint or remove and delegate him with any powers entitled to the Board.

2- The First Board of Directors shall be formed of the following persons:

Mr. Basel Houari (Director/Manager)

3- The Board shall practice full powers of the company executives in all respects, including the administrative, financial and commercial matters including the powers entitled to the General Assembly by these Articles.

4- The Board by written resolution approved by (the Authority) shall sign and follow-up all documents of the Company within the framework of its objectives before (the Authority).

5- The Board by a written resolution shall be entitled to sign all papers of the company before banks and/or financial corporations; and shall be authorized to open, operate, borrow money and close bank and/or commercial accounts and to sign all papers and documents related to the management of the company.

6- The Board of Directors and the Managers of the Company 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:

1. Limited Liability Company

2. Amount of Share Capital

3. Number of Certificate of Incorporation.

7- All board directors are authorized to sign for the company in their single capacity to open, operate, manage and close bank accounts in the name of the company, which includes the authorization to avail of any bank facilities from the financial institutions on behalf of the company and to sign all applications, documents, and agreements with the right to appoint attorneys and give them POA or proxy with all or some of these authorities

Neglecting such terms the members of the Board and the Managers of the company shall be fully liable for all the obligations of the Company.

ARTICLE (9) FISCAL YEAR

The first financial year shall commence in **August, 2025** pursuant to the registration of the Free Zone Establishment / Company and will end in **December, 2026**. The successive financial years shall be of 12 months duration ending in **December** every year.

ARTICLE (10) ACCOUNTS

9.1 Regular books of accounts shall be kept under the control and supervision of the Manager.

9.2 The Owner shall appoint an Auditor to audit the accounts as per the rules of accounts.

ARTICLE (11) RESPONSIBILITY

The Liability of the Establishment to the debts of the company shall be limited to the amount unpaid of their respective shares if any.

ARTICLE (12) AMENDMENTS

The Establishment may amend its Memorandum of Association and Articles of Association by the Owner with a prior written approval from DWTCA.

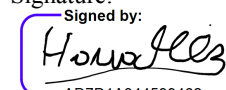
ARTICLE (13) MANAGER ROLES

1. To represent the company with Government Departments such as the Dubai Economy & Tourism, Dubai Municipality, DEWA, Etisalat Du, Dubai Land Department, Dubai Chamber, Ministry of Human Resources and Emiratisation.
2. To appoint and remove lawyers and to file or defend any suits before all UAE courts at all levels
3. To sign all tenders, contracts, documents on behalf of the company
4. To authorize and sanction all vouchers of books of account and payment of all expenses
5. The sales and purchase of cars and the registration and renewal of cars in the name of the establishment and the disposal of any car owned.
6. To register the value added tax and to provide returns to the federal Tax Authority and to take, determine and apply the company's policy.
7. The power to manage the company's finances, including opening and closing bank accounts.
8. To be able to open bank accounts on behalf of the company.
9. Overseeing decisions related to technology, information systems, and cybersecurity.
10. Representing the company in relevant industry associations and organizations.
11. Control over company assets and properties.
12. Authority over marketing and branding decisions.

ARTICLE (14) CORRESPONDENCE

Unless otherwise stated by a written notice, all correspondence to the Owner shall be made to his address of the Establishment book.

Signature:

Signed by:

Mr. Basel Hourani

Signature:

A handwritten signature in black ink, appearing to read 'Abdalla AlBanna', written in a cursive style with a long, sweeping underline.

Mr. Abdalla AlBanna

VP - Free Zone Regulatory Operations

Dubai World Trade Centre