

MEMORANDUM OF ASSOCIATION FOR AN OFFSHORE COMPANY

JEBEL ALI FREE ZONE

Name, Registered Office and Registered Agent

1. The name of the company is _____
2. The Registered Office of the company is _____
3. The Registered Agent of the company is _____

Activities

4. The activities for which the offshore company is established are any legal activities in which a Jebel Ali Free Zone Offshore Company may engage under the Regulations.
5. The offshore company shall not carry on the activities restricted under Regulation 15 of the Regulations.

Authorised capital

6. The capital of the company is () divided into () shares of () each.
7. Subject to the provisions of the Regulations any share may be issued with such rights or restrictions as the offshore company may by resolution determine provided at all times that the offshore company has a single class of shares and all shares rank equally.
8. Except as required by law, no person shall be recognised by the offshore company as holding any share upon any trust and the offshore company shall not be bound by or recognise any share except by absolute right to the entirety thereof in the holder.

Effect of articles

9. Subject to the provisions of the Regulations, this Article, when registered, binds the offshore company and its members to the same extent as if they respectively had been signed by the offshore company and by each member, and contained covenants on the part of the offshore company and each member to observe all the provisions of the Articles.

Alteration of articles

10. Subject to the provisions of the Regulations, the company may by Resolution alter its Articles.
11. Notwithstanding anything in the Articles, a member of the company is not bound by an alteration made in the Articles after the date on which he became a member, if and so far as the alteration ;
 - (a) Requires him to take or subscribe for more shares than the number held by him at the date on which the alteration is made; or
 - (b) In any way increases his liability as at that date to contribute to the company's share capital or otherwise to pay money to the company, Unless he agrees in writing, either before or after the alteration is made, to be bound by it.

Capacity, rights and privileges

12. The company has the capacity and rights and privileges of a natural person.
13. The capacity of the company is not limited by anything in its Articles or by any act of its members.

We, the persons whose names, addresses and signatures are set out below, are desirous of being formed into a Offshore Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set against our respective names. This Memorandum is entered into on the----- day of----- 200----- between the parties referred hereto.

The capital of the company is _____
divided among the subscribers as set out below.

Name of Subscriber

Signature

Number of Shares