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S.N. 281703



Seal

Government of Nepal
Ministry of Industry, Commerce and Supply
Office of the Company Registrar

Coat of Arms

CERTIFICATE OF INCORPORATION OF COMPANY

Reg. No.: 274460/078/079

This certificate of incorporation has been issued to M/s **Jasmine Hygiene Products Private Limited** having incorporated it on Tuesday, the 19th day of the month Ashwin of the year, 2078 B.S. (**Oct. 05, 2021 A.D.**) pursuant to sub-section (1) of section 5 of the Companies Act, 2063 B.S. (**2006 A.D.**)

Date: 2078/07/12 B.S.
(Oct. 29, 2021 A.D.)

Sd.

Assistant Registrar

Condition:-

Whereas mere incorporation of company is not assumed a license to execute the objectives, to execute the objectives the transaction shall be performed only after obtaining permission from concerned authority as per the law.

It is hereby informed with regards that this Jasmine Hygiene Products Pvt. Ltd. has been registered on the condition to accept entire asset, loan, movable and immovable property and tax liability of Jasmine Hygiene Products Partnership Firm Service registered in Office of the Cottage and Small Industries, Morang on 2061/07/16 B.S. (Nov. 01, 2004 A.D.) under Partnership Firm Registration No.577/061/062.

008847
23 NOV 2021
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Signature:
Name: Ram Lal Suthar
Date: NOV. 23, 2021
Certificate Number of the Notary Public: 802
Date of Expiry of Certificate: Dec. 07, 2022 AD
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Government of Nepal
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Ref. No.: 078/079
Dispatch No.: 25456

(..... Section)
Tripureshwor, Kathmandu, Nepal

Date: 2078/06/19 B.S.
(Oct. 05, 2021 A.D.)

Subject: Regarding the dispatch of Company Registration Certificate

Mr. Mayank Sarda & Others
Kathmandu Metropolitan City-06, Kathmandu

Taking action on your application enclosing Memorandum of Association and Article of Association requesting to register the company named **Jasmine Hygiene Products** having objectives mentioned in the Memorandum of Association by establishing registered office at **Budhiganga Rural Municipality-01, Morang**; it has been decided to incorporate the company as per the demand and the original certificate of incorporated company having No.274460 and Date: 2078/06/19 B.S. (Oct. 05, 2021 A.D.) and copies of Memorandum of Association and Article of Association has been dispatched herewith this letter. It is also informed the company to follow the conditions mentioned below.

Conditions:

- 1) The authorized capital NRs.16,70,00,000/-, the immediate issued capital of the company NRs.16,70,00,000/- and immediate paid up capital NRs.16,70,00,000/- has been maintained.
- 2) All the documents to be submitted according to company laws should be dispatched within the prescribed time period.
- 3) Any act against company laws and other prevailing laws should not be done.
- 4) The sign board having name of the company in capital letter of pure Nepali language should be kept in manners to be seen to all.
- 5) The company should be incorporated without disturbing anyone.
- 6) The accounts of the company should be kept as provisioned in company laws.
- 7) In the case of amendment on section and articles of Memorandum of Association and Article of Association of the company; despite of the provision of automatic recording according to company laws; the amended section and articles of the other companies shall be come in force after recorded in this office.
- 8) The information should be submitted to the office within 3 months from the incorporation of company according to company laws by mentioned the address, otherwise penalty should be charged as per the laws. Additionally, please obtain permanent account number by registering in the concerning Inland Revenue Office.

Special Conditions:

- 1) Whereas, mere incorporation of company is not assumed a license to execute the objectives; to execute the objectives, the transaction shall be performed only after obtaining permission from the concerning authority as per the law.
- 2) The documents to be submitted in this office by performing job according to company laws should be compulsorily submitted within the period of time.
- 3) The name of this company should be amended in case it matches with trade name or trade mark registered before the registration of this company.
- 4) To use any trade name or trade mark in the goods or services produced by this company; it may be done after registering according to Patent, Design and Trade Mark Act, 2022 B.S. (1965 A.D.).

References:

- # Department of Industry, Tripureshwor
- # Department/Office of Cottage and Small Industries.....
- # Department/Office of Inland Revenue.....
- # Nepal Rastra Bank, Research Section, Baluwatar

Sd.
Assistant Registrar

23 NOV 2021

Phone: 4259948 (Registrar), 4263089, 4267256, 4261821, 4259961 (Fax)

E-mail: info@ocr.gov.np, URL/Website: www.ocr.gov.np

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Relating to sub-section (2) of section 4
Incorporated under Companies Act, 2063 B.S./2006 A.D.

**Article of Association
of
Jasmine Hygiene Products Private Limited**

Sd.
2078/06/19 B.S.
(Oct. 05, 2021 A.D.)
Assistant Registrar

**Chapter-1
Preliminaries**

- 1. Name of the company:** The name of the company shall be **Jasmine Hygiene Products Private Limited**. It shall be called as **Jasmine Hygiene Products Private Limited** in English.
- 2. Address of the registered office of the company:** The registered office of the company shall be located at Ward No.01 of Budhiganga Rural Municipality, Morang district.
- 3. Definition:** In this article of association unless the subject or context otherwise requires;
 - "Act"** means the Companies Act, 2063 B.S. (2006 A.D.)
 - "Office"** means the Office of the Company Registrar.
 - "Company"** means the **Jasmine Hygiene Products Private Limited**.
 - "Official"** means the directors, executive chief, manager, company secretary, liquidator or any personnel having the departmental responsibility of the company.

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(e) "**Meeting**" means the general meeting of the company.

(f) "**Memorandum of Association**" means the memorandum of association of the company and the amendments made time to time.

(g) "**Article of Association**" means the article of association of the company and the amendments made time to time.

(h) "**Consensus Agreement**" means the agreements made by the promoters at the time of incorporation of the company and the agreements made by all the share holders in future.

4. Objectives of the company: The objectives of this company shall be as of mentioned in section 4 of the Memorandum of Association.

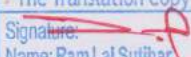
Chapter-2

Share Capital and Debenture

5. Face value of shares: The face value of shares of this company shall be of NRs.100/-..

6. Lien on shares:

The company shall have lien or claim on the share registered in the name of a share holder and the dividends payable thereon, for the amount payable by the shareholder in respect of shares or the amount payable to the company by him/her.

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7. In case shares are issued in different classes, the classes of shares, the rights and the restrictions of shareholders vested in those shares: Only ordinary shares has been provisioned at present. The provision of classes of shares and the rights of shareholders vested in those shares shall be as per the resolution passed by the general assembly.

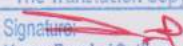
8. The provisions whether the consent of concerned class is required or not in case of maxing alteration in the right of the shareholder, who have purchased the shares issued pursuant to article 7: Since, only ordinary shares has been provisioned at present; it shall be as determined or prescribed by the general assembly in case provisioned for other classes of shares.

9. Provisions relating to preference shares: The company has not provisioned for preference shares. It shall be as per the decision of general assembly in case the assembly passes a resolution to issue preference shares.

10. Shares to be subscribed by the promoters: There shall minimum of 1,000 share units must be subscribed to be the promoter of this company.

11. Provisions relating to call the payment for the share and forfeiture of shares: The company shall call for the payment of amount for the share according to the requirement. Payment of amount for the share and forfeiture of share shall be as per the Act.

12. Provisions relating to sale and pledge of shares: (1) Any shareholder of the company shall not be entitled to sell or transfer or pledge the share in his/her name to other person except the shareholder of the company without obtaining prior permission of the board of directors.

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(2) The shareholder desirous to sell or pledge his/her shares shall have to notify the board of directors in writing. While notifying in such manner, the selling price of the share in case of sale and name and address of the person who desires to pledge, loan borrowed against the pledge including proposed date of release of the pledge shall be stated.


(3) In case any shareholder notifies pursuant to sub-article (2) for selling the share, the board of directors shall notify the same to the shareholders in writing within seven days from the date it is received.

(4) Any share holder desirous to purchase the share being sold in this way it shall notify the board of directors within thirty five days from the date it is received pursuant sub-article (3).

(5) The share holders desirous to purchase the shares providing information pursuant to sub-article (4), shall have to purchase the shares within three days from the date of providing information in such way. In case more than one shareholder have provided information pursuant to sub-article (4), the shareholder providing information first shall be entitled to purchase shares.

(6) In case no share holder provides information to board of directors pursuant to sub-article (4), desiring to purchase the shares within thirty five days, the board of directors shall provide permission to the shareholder notifying pursuant to sub-article (2) to sell the shares to other person except the shareholder of the company and such permission shall exist up to one year.

But in case of sale of share to other persons according to this sub-article; it should not be sold the share less than the price mentioned in above mentioned sub-article (2).

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(7) In case, any shareholder notifies pursuant to sub-article (2) to pledge his/her shares to other person except the shareholder of the company, the board of directors shall notify the shareholder within fifteen days from it is received having making decision regarding to whether the permission is granted or not. In case of not granting permission, the reason shall be stated.

(8) There is no consensus agreement in this company.

(9) Other provision relating to sale or pledge of shares and transmission shall be as according to the Act.

13. Share Certificate: The share certificate of the company shall be issued bearing the signature of chairperson of the board of directors.

Provided that the share certificate shall be issued bearing the signature of chairperson of the board of directors and company secretary in case the company secretary has appointed.

14. Matters relating to alteration of share capital: The share capital may be altered according to the Act having passed the resolution from the general meeting of the company.

15. Provisions relating to loan and debenture: The company can take loan or debenture as per necessity under the prevailing laws.

16. Inspection of share and debenture registration book: In case the shareholder and debenture holder desire to inspect the share and debenture registration book the company shall allow for inspection.

Provided that the company may close the inspection of registration book by publishing a notice on its notice board before 7 days for the maximum period of thirty days at one time not exceeding forty five days in a year.

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Chapter-3
General Assembly

17. Provisions relating to general assembly:


- (1) The company shall hold regular general assembly.
- (2) The provisions relating to annual general assembly according to sub-article (1) shall be come in force as mentioned in this article of association.

18. Provisions relating to general assembly of the company:

- (1) The general assembly of the company shall be as follows:
 - (a) Annual General Assembly
 - (b) Special General Assembly
- (2) The first annual general assembly of this company shall be conducted within 12 months from the incorporation of the company and further annual general assembly will be held within 6 months from the date of completion of the fiscal year.
- (3) The company shall give prior notice to all the shareholders by mentioning the place for assembly, time and agenda before minimum of 15 days for the annual general assembly and before minimum of 7 days for the special general assembly.
- (4) The chairperson of the board of directors or the official prescribed by the board of directors shall call the general meeting.
- (5) In case the official mentioned in sub-article (4) does not call general assembly or the meeting of the board of directors could not be held for any reason, at least fifty one percent directors out of total numbers of directors of board of directors may meet and decide to call general assembly stating aforesaid reason. All shareholders shall be notified as to the general assembly is called in this manner pursuant to sub-article (3).

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The meeting of the board of directors and general assembly to be called in such a way shall be presided over by the chairperson if he/she is present and if the chairperson is absent, the director selected among the directors present shall preside over the meeting of board of directors and general assembly.

(6) In case the general assembly called pursuant to sub-article (3) or (5) and could not be held for want of quorum as referred to in article 24, the general assembly shall be called again having given a notice of at least 7 days.

(7) The general meeting of the company may held outside Nepal.

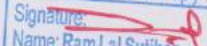
19. Proceedings of the general assembly:

(1) The chairperson of the board of directors shall preside over the general assembly.

(2) In case the chairperson is absent, the director selected among the directors present shall preside over the general assembly. Provided that no any director is present, the shareholder selected by the shareholders from amongst themselves, shall preside over the general assembly.

(3) Prior to beginning of the meeting, it shall be ascertained whether or not the quorum is constituted having discussed on legality of the meeting. And the chairperson shall give permission to duly conduct the meeting in case it is found that the quorum is constituted.

(4) Each agenda to be discussed in the meeting shall be presented in the form of resolution and discussion shall be held on each of them. Except the chairperson gives permission, no discussion shall be held on other resolution unless a decision on one resolution is made.

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(5) Decision of the meeting shall be made on the basis of the majority. But in case of special resolution, such resolution shall only be deemed passed if the share holders representing the seventy five percent share holders of the share holders present at the meeting, give vote in favour of the resolution.

(6) In case of equal division of votes, the vote of chairperson shall be deciding.

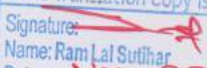
(7) Unless the shareholders representing sixty seven percent of total share capital give permission, no discussion shall be held and decision shall taken on any other agenda not mentioned in the notice of the meeting.

(8) In case the opinion of shareholders has to be collected on any issue, the opinion shall be collected in such a process as prescribed by the chairperson of the meeting.

20. In case the resolution including the special resolution to be passed from the general meeting could be passed through the written proposal of shareholders, without calling general assembly.

21. Other matters to be presented in the general assembly: The subject decided by the board of directors on condition to ratify through the general assembly later on shall be presented for discussion in the general assembly as resolution for the decision in the general assembly having the presence of 75 percent share holders amongst the total share holders.

22. Provisions for special resolution: The board of directors shall prepare the agenda of special resolution of the company and its procedure shall be determined as per the Companies Act, 2063 B.S. (2006 A.D.), memorandum of association and article of association of the company and general assembly.

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23. Special general assembly: The special general assembly of the company may be called according to the Act.

24. Quorum: No business of the general assembly shall be carried out without having the presence of minimum of 2 shareholders out total shareholder, representing at least 60 percent shares out of the total number of shares in person or through proxy.

Provided that nothing shall prevent the holding of the general meeting, recalled pursuant to sub-article (6) of article 18, in case 2 shareholders representing 51 percent of shares out of total number of shares are present in the meeting in present or through proxy.

25. Provisions relating to proxy vote: (1) A person capable to conclude the contract according to the prevailing laws may be appointed as proxy.

(2) In case any shareholder presents himself/herself after appointing proxy, the proxy shall be deemed void automatically.

(3) Proxy can be cast vote in the general assembly as the shareholder.

26. Voting: (1) Except otherwise stated in the Act and in this Articles of Association, each shareholder shall have right to one vote for each share he/she has subscribed, in the general assembly.

(2) Since, only ordinary shares have issued; decision to issue shares having different voting right by the general assembly shall be provisioned as per the decision.

(3) There shall not be any issuance of shares having no voting right in the general assembly at present.

(4) The weight of one share shall not more than one vote to elect the directors.

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(5) In case it has provisioned specially for the appointment of directors through consensus agreement among the shareholders; there shall be no need for voting to appoint the directors.

(6) In case any director has been appointed as proxy to participate in the general assembly, by any share holder on his/her behalf, such director shall not have the right to vote as the proxy of such share holder in the subject of to be appointed he/she or for any subject of his/her interest or personal benefit.

27. Record of decision of the general assembly: (1) The separate minutes of the proceeding and decision of the general assembly shall be stating matters to be stated according to the Act. Such minute shall be signed by the chairperson of the meeting and the company secretary. In case the company secretary is absent in the meeting for any reason or the company secretary has not been appointed, the chairperson of the meeting and a share holder appointed by the meeting shall have to sign such minute.

(2) The minute record of the proceedings of the general assembly maintained pursuant to sub-article (1), shall be kept at the registered office of the company. In case any share holder desires to inspect such minute during office time, the company secretary or the other employee prescribed by the company shall allow inspecting.

Chapter-4

Board of Directors

28. Formation, number and tenure of the board of directors:

(1) A board of directors shall be hold in this company.

(a) The board of directors of this company shall be of 1 director.

(b) The term of office of the directors shall be of 4 years.

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(2) In case the post of any director becomes vacant prior to annual general assembly, it shall be fulfilled for the remaining term, in the same manner in which he /he was appointed earlier. In case the post of a director becomes vacant in between, the term of office of the newly appointed director shall be only for the remaining period.

But in case the office of the director appointed by the annual general assembly becomes vacant for any reason, the board of directors shall appoint the director for such vacant post of the period until another general assembly takes place.

(3) Corporate bodies may appoint alternative directors at the time for selection of directors.

(4) The promoter share holders shall be the first directors up to the first general assembly.

(5) The single board of directors having the following director shall be existed up to the first general assembly of the company has held:

(a) Madhusudan Sarda

29. Minimum number of share to be subscribed to be the director:

Any shareholder shall have to be subscribed at least 10 percent of shares of paid up capital of the company in his/her own name to be the director of this company.

Provided that this provision shall not be effective for the independent directors and the directors representing to corporate body.

30. In case any independent or professional person except the share holder to be appointed as director and to be provisioned for their number, tenure, qualification and appointment procedure:

There is no provision for appointment of independent and professional persons as directors at present.

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31. Whether or not to become director again: Since, the directors elected through the process of election; a person priorly appointed as director could be again appointed as director for the another tenure.

32. Any special provision relating to the appointment of directors: None

33. Provision in relation to remuneration, allowance and facilities of the directors: (1) The remuneration, meeting allowance, daily allowance and other facilities of the directors shall be as prescribed by the general assembly.

(2) Until the first general assembly is held, the board of directors may prescribe itself such remuneration, meeting allowance, daily allowance and other facilities pursuant to sub-article (1).

Provided that the remuneration, allowance and facilities prescribed once can not be changed, until the first annual general assembly is held.

34. Function, duties and power of the board of directors: The operation of transaction of the company shall be done by the board of directors under Companies Act, 2063 B.S. (2006 A.D.); memorandum of association, article of association and consensus agreement of the company. The board of directors shall have the following rights.

(1) To purchase the asset, right, concession and facility supporting to fulfill the objectives of the company on right price or obtain through any other process;

(2) To pay for the services, right, concession and facility or company price of asset in the form of share, security or cash or goods;

(3) To invest the amounts of the company not necessary immediately or to manage for any other purpose; and provide guarantee to anyone as per necessity;

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(4) To appoint in the post of manager, advisor, accountant, clerk etc. time to time as per the necessity on temporary, permanent, special service of the company by determining the organizational structure of the company; To fix their salary and allowances; To determining their right and duties; To dismiss, suspend and promote some personnel among them; To frame and enforce the rules relating to employees;

(5) To file petition and suits, to compromise, to renounce claim, to defend, to file appeal or other necessary petition or complaint relating to the function of the company or its employees and delegate power to any other person for those functions; To appoint legal practitioners;

(6) To maintain, operate various types of bank accounts in the name of company and to obtain necessary banking services; To delegate authority to perform those functions;

(7) To determine things relating to entire activities and operation under consensus agreement including the determination of general policies of the company and make decisions to be done on other ordinary and extra ordinary situations despite the subjects to be presented in the general assembly;

(8) To delegate its some power to any director, staff or any other person under the provisions of this article of association;

(9) To do all necessary functions comes during the course of daily function and activities of the company and ratify the completed functions;

35. Provision relating to delegation of power: In case it is the condition to delegate powers by the directors to other directors; directors may delegate their powers to any other director amongst the members of board of directors after taking full consensus of the board of directors.

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36. Provisions relating to the Managing Director: The board of directors can appoint a director in the post of managing director amongst the directors to operate the function of the company systematically. The board of directors of the company shall determine the function, duty and rights of the managing director. The company can appoint any person relating to its transaction or any other person in the post of chief executive for the purpose to perform daily administration, management and transaction of the company. The company can determine his/her terms and conditions of service and can appoint by making agreement as per the necessity. The remuneration and service terms and conditions of the managing director shall be determined through contract.

37. State the matters that who shall call meeting of the board of directors:

The meeting of board of directors shall be called by the chairperson of board of directors or by the managing director on permission of the chairperson.

38. Procedures relating to meeting of the board of directors:

(1) The officer stated in article 37 shall call the meeting of board of directors as per requirement. In case the meeting is not called in such a way and twenty five percent of total number of directors demands for meeting, such officer shall the call the meeting of the board of directors within fifteen days. In case the meeting is not called even on such demand, stating the same at twenty five percent directors may call the meeting of board of directors mentioning the agenda to be discussed and venue and time of the meeting to be held. The notice shall be circulated to other directors pursuant to sub-article (2) where the meeting is called in such a way.

(2) The notification of meeting of the board of directors may be served in the address as mentioned by the director in a written from or through electronic means.

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(3) The directors shall present in person in the meetings of the board of directors.

(4) The meeting of the board of directors should not conduct without presenting minimum fifty one percent of directors amongst the total number of directors. In case the board of director meeting is not held in lack of quorum; another meeting can be called by providing a notice of at least three days. The functions done by the directors shall be valid if quorum not meets.

(5) The chairperson shall preside over the meeting of the board of directors. In case of absence of the chairperson, the director selected by the directors from amongst themselves shall preside over the meting.

(6) The decision of majority shall valid in the meeting of the board of directors and the chairperson can cast decisive vote in case the equal vote.

Provided that, any director should not participate or vote for the subject of discussion relating to personal concern or interest in the meeting of the board of directors.

(7) Any director can write note of descent for his/her disagreement in the decision of the meeting of the board of directors.

(8) Notwithstanding anything mentioned elsewhere in this Articles of Association, in case all the members of the board of directors agree in writing with regard to any function that is within the competence of the board of director by recording such consent in the minute book and such work may be conducted without a meeting. Such consent shall be deemed to be the decision of a meeting of the board of directors.

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39. Record of the board of directors' decision:

(1) Separate records shall keep for the minutes' of the subject discussed in the meeting of the board of directors and minimum of fifty one percent directors presented in the meeting should put their signature in this record.

Provided that, that type of decision shall not invalid only by the cause of no signature of any director presented in the meeting.

(2) The record of the decision can be recorded through the means of electronic communication or computer in case it needs to use the means of electronic communication or computer. The sufficient management should keep in manner to be unchanged the statement of decision.

(3) Any share holder can supervise the decision of the board of directors within the office hours.

40. Provision for the Chief Executive Officer: If the board of director feels the necessity of chief executive officer during the course of company's transaction; a chief executive officer can be appointed by mentioning his/her function, duties, rights, service terms and conditions and facilities.

Chapter-5

Accounts, Books of Account and Audit

41. Accounts, books of account and audit of the company:

(1) The books of account and accounts of this company shall be prepared as the accounting standard referred to the authority as per the prevailing laws.

(2) The company shall maintain all the daily accounts records and reports clearly and updated.

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(3) The company shall get its accounts audited as determined by the act.

(4) To audit the accounts of company in accordance to the sub-article (3), the annual general meeting if held and the board of directors if the general meeting not held or as provisioned in the unanimous agreement shall appoint the auditor as per the act. The name of the auditor shall send in the office within the fifteen days from the appointment.

Provided that, the board of directors shall appoint the auditor before holding the first general meeting.

(5) The auditor appointed pursuant to sub-article (4) shall submit to the office and company of the company, one copy of the accounts, balance sheet and cash flow details he/she has audited addressing it to the authority of his/her appointment. Copy of such report shall be sent to each share holder and the office.

(6) In case any share holder wants to inspect the updated accounts of the company, he/she shall be immediately allowed to inspect it.

Chapter-6

Miscellaneous

42. Provisions relating to dividend:

(1) Dividends shall be distributed within forty five days of the decision of distributing dividends.

(2) In case dividend is not distributed pursuant to sub-article (1), the dividend should be paid by adding an interest at rate of ten percent.

(3) There is no provision for interim dividend.

(4) Notwithstanding anything mentioned in this Articles of Association, the company may suspend the payment of dividend to the share holders not paying the calls for share amount to the extent of non payment.

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43. Notice to be given and received from the share holder, debenture holder, director and officials: The Company can give any notice to the share holder, debenture holder, director and officials; and the share holder and debenture holders give any notice or information to the director or officials of the company through electronic or any other means.

44. Provisions relating to company secretary: Provision of company secretary, tenure, terms of service, function, duty and rights if appoints the company secretary: The company secretary of this company shall be appointed as per companies act.

45. Provisions relating to seal of the company :

(1) The company shall use a seal and this seal shall be in the custody of the chairperson of the board of directors of the company.

(2) Any amount of liability raised against the company due to the unauthorized use of seal shall be recovered by the person who kept the seal under his/her custody.

46. Provisions relating of fees for copy:

(1) In case share holder or any concerned person demands for a copy of the Memorandum of Association, Articles of Associations, annual financial statement, audit report, record of the directors, shareholder registration book, registration certificate or any document submitted to the office by the company, a copy of thereof shall be given having charged a fee of NRs.10/- per page.

(2) To obtain the copy of minutes of general meeting, a fee of NRs.20/- per page shall be charged.

(3) To obtain the copy of decision of the board of directors, a fee of Rs.20/- per page shall be charged.

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(4) To obtain the copy of share certificate, a fee of Rs.500/- shall be charged.

(5) To obtain the copy of the share holder or debenture holder registration book, a fee Rs.100/- per page shall be charged.

47. Provisions relating to amalgamation of company:

(1) In case it is necessary to amalgamate any company into this company or this company into any other company, it may be done having passed a special resolution by general meeting of the company or as provisioned in the unanimous agreement in case the company not doing general meeting as per the act.

(2) Any special provision for the share holders disagreed to share alteration, transfer or sale of entire property of the company at the time of amalgamation of the company to another company:- There is no provision at present.

48. Liquidation of the company:

(1) In case the general meeting of the company deems fit, the company may be liquidated having adopted a special resolution thereof.

(2) While adopting resolution of liquidation pursuant to sub-article (1), the general meeting shall appoint one or more liquidator and auditors. The remuneration of the liquidator and auditors shall be prescribed by the general meeting.

(3) The liquidator and auditors appointed pursuant to sub-article (2) shall carry out functions relating to liquidating company.

49. If there is any provision in prevailing law to be stated in the Articles of Association for the company performing any specific business, such matters:

None

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50. Other necessary matters:

(1) The fiscal year of the company shall be from first day of Shrawan (July/August) to the last day of Ashadh (June/July).

(3) In case of right to the share or debenture caused due to the death of any share holder or debenture holder or insolvency or transfer of share or debenture anyway; the successor should be submit an application to the company enclosing fee NRs.100/-.

(4) The company shall make inquiry on the application submitted to the company according to sub-article (1) and the share or debenture shall be transferred to his/her name.

51. Provisions on the amendments to the Article of Association:

In case the company has to bring any amendment to this Articles of Association, it shall be done by passing a special resolution through the general meeting or special general meeting and it shall be deemed to have been amended upon having recorded of the resolution at the office.

52. Inconsistent provisions in the Articles of Association to be ineffective:

In case any article of this Articles of Association in inconsistent with the provisions of the act, other prevailing laws or Memorandum of Association such article shall be void to the extent of such inconsistency.

53. The number of shares and declaration subscribed by the promoters:

We, the promoters of "Jasmine Hygiene Products Pvt. Ltd." have agreed to incorporate this company and operate it as per the prevailing laws. Our name, address, signature, shares committed to subscribe and descriptions relating to the witnesses mentioned in this article of association is true and correct. In case of proven false, we are ready to bear the liabilities raised after incorporation of the company. The statement written in this article of association is true; we shall bear and pay as per laws if proved false.

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Stating so, we put our signature and thumb impressions in this Article of Association.

Name, address, signature and thumb impressions of the promoter	Name of father	Citizenship Certificate No. and Citizenship Issuing District	No. of shares committed to subscribe	Name, address, signature and thumb impressions of the witness	Citizenship Certificate No. and district of the witness
Sd. Name: Madhusudan Sarda Address: Biratnagar Metropolitan City, Ward No.02, Morang Thumb Impressions Right Left	Shyam Sundar Sarda	12966 Morang	556667 Units	Sd. Name: Dil Lama Address: Bhimeshwar Municipality, Ward No.08, Dolakha Thumb Impressions Right Left	
Sd. Name: Anil Sarda Address: Biratnagar Metropolitan City, Ward No.02, Morang Thumb Impressions Right Left	Nanda Kishor Sarda	2641 Morang	556667 Units	Sd. Name: Gagan Singh Dhama Address: Dhuligad Rural Municipality, Ward No.05, Darchula Thumb Impressions Right Left	

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Sd. Name: Mayank Sarda Address: Kathmandu Metropolitan City, Ward No.06, Kathmandu District	Mahesh Kumar Sarda	7032 Morang	556666 Units	Sd. Name: Mina Aryal Address: Kathmandu Metropolitan City, Ward No.11, Kathmandu District	
Thumb Impressions Right Left				Thumb Impressions Right Left	

Draft made by:

Signature: Sd.

Name: Madhusudan Sarda

Address: Biratnagar Metropolitan City, Ward No.06, Morang

Contact No.: 01-4412660

Office
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Sd.

2078/06/19 B.S.

(Oct. 05, 2021 A.D.)

Assistant Registrar

Done on Friday, the 15th day of Ashwin of the year, 2078 B.S.
(October 01, 2021 A.D.)

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Office
Seal

Incorporated under Companies Act, 2063 B.S./2006 A.D.
(Relating to sub-section (6) of section 18)

Sd.
2078/06/19 B.S.
(Oct. 05, 2021 A.D.)
Assistant Registrar

**Memorandum of Association
of
Jasmine Hygiene Products Pvt. Ltd.**

1. Name of the company:

The name of the company shall be **Jasmine Hygiene Products Private Limited**. It shall be called as **Jasmine Hygiene Products Private Limited** in English.

2. Address of the registered office of the company:

The registered office of the company shall be located at Ward No.01 of Budhiganga Rural Municipality, Morang District.

3. Nature of business or transaction to be carried out by the company:

The business nature of the company shall be manufacturing and profit oriented.

4. Objectives of the company:

(1) The objectives of this company shall be as follows:

(a) To manufacture, sale and distribute various types of soap, detergent powder and shampoo,

(b) To manufacture, sale and distribute commodities including sanitary pad, baby diaper, adult diaper, toilet paper, face mask, napkin paper, tissue paper, wipes and sanitary products,

(c) To manufacture, sale and distribute cosmetics goods like face cream, sun block cream, face wash, *mehandi*, face pack cream, lotions, lipstick, nail-polish, foundation, shampoo, anti hair fall products, hair re-growing goods, fragrances, perfume, body spray, air freshener, car freshener etc.

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(d) To manufacture, sale and distribute various worship (puja) materials like agarbatti, dhoopbatti etc.

(e) To manufacture, sale and distribute insect repellents necessary to control insects like mosquito, cockroach, grasshopper, bug, mouse etc. which spreads various diseases,

(f) To organize and make to organize national and international level industrial/commercial seminar, interaction, conference relating to objectives of this Pvt. Ltd. in the country and abroad and participate in those programs,

(2) The company shall execute the objectives mentioned above in the sub-section (1) only after taking approval or permission from concerning authority as per the prevailing laws if necessary.

(3) Relating to the execution of objectives mentioned in sub-section (1); the copy of approval or permission letter shall be submitted in the office within 15 days from the date of obtaining approval or permission letter.

5. Functions to be performed to achieve the objectives of the company:


The company can do the following jobs to achieve the objectives mentioned above in the section 4.

(a) To purchase or use by taking on rent land, building, vehicles and necessary instruments necessary to the company,

(b) To appoint employees as needed and determine the terms and conditions of their services;

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(c) To maintain ad operate account in the name of company at bank and financial institutions;

(d) To borrow loan from bank and financial institutions as required to the company with or without keeping mortgage,

(e) To buy and sale shares and debentures in the name of the company;

(f) Other necessary things:

(1) The company can take support from computer and any other goods, services of science and technology to fulfill the objectives of the company,

(2) The company can establish and operate branch and contact offices on local level or abroad by taking necessary approval as per the prevailing laws and operate subsidiary natured any function relating to above mentioned objectives,

(3) The company can establish and operate depreciation fund, reserve fund, gratuity fund, retirement fund, employee welfare fund, donation fund and other funds to fulfill the concerning objective,

(4) The company can file petition and cases, protest or defend and do compromise in any authority through itself or officer and staffs if necessary during the transaction or protect its interests and delegate authority to anyone for the aforesaid function. It can submit the disputes and cases to the court or concerning authority, tribunal, arbitrator or other offices as per necessity.

(5) The company can register and use its own trade name, logo and trademark; and the trademark owned by any other person by taking necessary approval.

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(6) If the company think to take benefit for achievement of its main objective; it can obtain, take responsibility, acquire or possess the commercial asset, authority, license, permission or liability of any person, firm and company taken authority or permission or doing functions under its objectives fully or partially.

(7) The company can invest or keep the amount of reserve fund in bank with or without interest as per the decision of board of directors.

(8) To maintain various types of accounts in banks in the name of company; To approve and issue bill of exchange, promissory note, cheque, draft and other negotiable and transferable bills;

6. Capital structure of the company: The capital structure of the company shall be as follows:-


(a) The authorized capital of the company shall be NRs.16,70,00,000/- (Sixteen crore seventy lakh only). Such capital is divided in 16,70,000 (Sixteen lakh seventy thousand) units of ordinary shares at the rate of NRs.100/-.

(b) The immediate issued capital of the company shall be NRs.16,70,00,000/- (Sixteen crore seventy lakh rupees). Such capital is divided in 16,70,000 (Sixteen lakh seventy thousand) units of ordinary shares at the rate of NRs.100/-.

(c) The immediate paid up capital of the company shall be NRs. 16,70,00,000/- (Sixteen crore seventy lakh rupees). Such capital is divided in 16,70,000 (Sixteen lakh seventy thousand) units of ordinary shares at the rate of NRs.100/-.

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7. **Types of share of the company:** The capital structure of the company shall be as follows:

- (a) All the shares of the company are divided into ordinary shares only.
- (b) There is no provision of preference share in this company at present.

8. **Restriction on purchase or transfer of share if any:**

(a) Shares of the company shall not be sale and distribute to any person or organized body without prior approval of the board of directors.

(b) The share committed to purchase by the promoters at the time of company registration is not allowed to transfer or pledge until the full payment of amount called for share amount. Provided that it is not necessary to held the first general assembly to sell the shares reserved in the company.

(c) The promoters can transfer the right on their shares. Provided that the first priority should be given to the existing share holders in case of sale and transfer of shares. In case more than one share holder wish to purchase shares; it should be distributed proportionally to their existing shares. In case any existing share holder does not wish to purchase share; shares can be sold to other person, organization or company by taking approval of the board of directors.

(d) In case any promoter share holder unable to redeem his/her shares on pledge; any other promoter or promoters can be transfer the shares in their name by paying the pledged amount. Provided that the pledged shares can be transferred to the name of pledge holder person, firm, company or organization in case any promoter does not wish to transfer the shares in his/her name by paying pledged amount.

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9. Payment of amount of the share:

(1) The company may call partial or full payment of amount of share as per necessity by making decision through the meeting of board of directors.

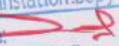
(2) The shareholder should pay the amount called by the company, within prescribed time limit.

(3) The provisions relating to call of share amount prescribed time to deposit the called amount, demand of additional time for payment of called amount and approving additional time demanded and like matters shall be as stated in the Articles of Association.

10. Maximum number of share holders: The maximum number of shareholders of this company shall be 101. Provided that the staffs purchased the shares of company under share sales scheme or the staffs who already purchased the shares under that scheme but discontinued the service of company shall not be determined the maximum number of share holders.

11. Limited Liability: The liability of shareholder in the transaction of this company shall be limited to the maximum value of shares which he/she has subscribed or untaken to subscribe.

But it shall not be applicable in the liabilities raised in accordance with the agreement performed by any share holder to the third party relating to personal guarantee.

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12. Other necessary matters:

(1) The company shall bear expenses incurred on incorporation of the company.

(2) The right to share can be obtained by the promoters through any other way despite of cash in case the board of directors of the company approves it and any other share holders can be obtained the right to share through any other way despite of cash in case the annual general assembly approves it.

(3) The right to share can be obtained on approval of board of directors deciding to gain any property anyway from the promoters or any other persons at the time of starting transaction by the company.

(4) In case any consensus agreement has done whether the promoter or other persons obtain any special privilege or right from the company; it shall be done as per that agreement and in other situations, it shall be done as per the approval of general assembly.

(5) This company incorporated under Companies Act, 2063 B.S. (2006 A.D.) shall be accept entire asset, loan, property and liability of the partnership firm "Jasmine Hygiene Products" having previously Partnership Firm Registration Certificate No.577 (061/062) registered in Office of the Cottage and Small Industries, Morang on 2061/07/16 B.S. (Nov. 01, 2004 A.D.) under Partnership Act, 2020 B.S. (1964 A.D.) later on.

13. State any additional provision according to the nature of company, if any:

None

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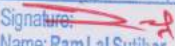
14. Applicability of conditions in case of amendment of memorandum of association: In case the company has to bring any amendment to this memorandum of association; a resolution shall be passed by the general assembly or as mentioned in the consensus agreement and the memorandum of association shall be deemed to have been amended only upon being recorded of the resolution at the office.

15. The memorandum of association shall be void to the extent of inconsistency: Contents stated in this memorandum of association inconsistency to Companies Act, 2063 B.S. (2006 A.D.) or other prevailing laws shall be automatically void to the extent of inconsistency.

16. The number of shares and declaration subscribed by the promoters: We, the promoters of "Jasmine Hygiene Products Pvt. Ltd." have agreed to incorporate this company and operate it as per the prevailing laws. Our name, address, signature, shares committed to subscribe and descriptions relating to the witnesses mentioned in this memorandum of association is true and correct. In case of proven false, we are ready to bear the liabilities raised after incorporation of the company. The statement written in this memorandum of association is true; we shall bear and pay as per laws if proved false. Stating so, we put our signature and thumb impressions in this Memorandum of Association.

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Name, address, signature and thumb impressions of the promoter	Name of father	Citizenship Certificate No. and Citizenship Issuing District	No. of shares committed to subscribe	Name, address, signature and thumb impressions of the witness	Citizenship Certificate No. and district of the witness
Sd. Name: Madhusudan Sarda Address: Biratnagar Metropolitan City, Ward No.02, Morang Thumb Impressions Right Left	Shyam Sundar Sarda	12966 Morang	556667 Units	Sd. Name: Dil Lama Address: Bhimeshwar Municipality, Ward No.08, Dolakha Thumb Impressions Right Left	
Sd. Name: Anil Sarda Address: Biratnagar Metropolitan City, Ward No.02, Morang Thumb Impressions Right Left	Nanda Kishor Sarda	2641 Morang	556667 Units	Sd. Name: Gagan Singh Dhama Address: Dhuligad Rural Municipality, Ward No.05, Darchula Thumb Impressions Right Left	

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Sd. Name: Mayank Sarda Address: Kathmandu Metropolitan City, Ward No.06, Kathmandu District	Mahesh Kumar Sarda	7032 Morang	556666 Units	Sd. Name: Mina Aryal Address: Kathmandu Metropolitan City, Ward No.11, Kathmandu District	
Thumb Impressions Right Left				Thumb Impressions Right Left	

Draft made by:

Signature: Sd.

Name: Madhusudan Sarda

Address: Biratnagar Metropolitan City, Ward No.06, Morang

Contact No.: 01-4412660

Office
Seal

Sd.

2078/06/19 B.S.

(Oct. 05, 2021 A.D.)

Assistant Registrar

Done on Friday, the 15th day of Ashwin of the year, 2078 B.S.
(October 01, 2021 A.D.)

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