

CAPITAL SHARES TRANSFER AGREEMENT

This Agreement is made on this *Thursday, 16/05/2024*, in SAIF-Zone, the Emirate of Sharjah, United Arab Emirates.

BETWEEN

(1) M/s. IKON SQUARE LIMITED, registered in U.A.E, CIN#. 69150300
Hereinafter referred to as seller

(2) M/s. JAIN RESOURCE RECYCLING PRIVATE LIMITED, registered in India, CIN#. U27320TN2022PTC150206
Hereinafter referred to as purchaser

PREAMBLE

- Whereas the above mentioned Seller is the registered share holder of M/s. *JAIN IKON GLOBAL VENTURES (FZE)*
 - Whereas the Seller wishes to transfer to the Purchaser all the amount of (51) Share(s) of USD/Dhs. (1,500/-) each in the share capital of the Company.
 - The Parties have no objection to the transfer.
 - The Parties wish to execute this Agreement under the terms and conditions below.
- NOW IT IS HEREBY AGREED AS FOLLOWS:**

1. Sale of Shares:

Subject to the terms and conditions contained in this Agreement, the Seller hereby sells and transfers the Shares, free from all liens, charges or encumbrances, together with all rights, benefits and entitlements attaching thereof as of and including the date hereof to the Purchaser and the Purchaser hereby accepts and acquires the Shares in the Company as of and including the said date: -

Certificate No.	Number of Shares	Share Par Value	% In Company	Remarks
150400	51	1,500/-	51%	-

2. Consideration:

(a) The aggregate consideration "Consideration" payable by the Purchaser to the Seller is in the sum of DHS. (76,500/-) for the purchase of the Shares being the sum equivalent to the Book Net Tangible Asset Value plus a premium of USD/DHS. (.....).

(b) The Consideration shall be paid in DHS. (76,500/-) in such installments, in such amounts, on the dates and in the manner set out below:

.....

.....

(c) Upon payment of the Consideration in full, there shall be deemed to be full and final settlement by the Purchaser to the Seller in respect of the sale and purchase of the Shares.

3. Warranty and Representation:

(a) The Seller will furnish the Purchaser, as may be reasonably requested, such other documents and information in respect of the Company.

(b) The Parties shall settle by// 20.... all outstanding invoices and accounts between the companies owned by the Parties and subsidiaries and the expenses under Clause (9) herein.

4. Law and Jurisdiction:

This Agreement shall be governed by and construed in accordance with the laws of the Emirate of Sharjah and the UAE.



No Waiver:

The delay or failure of any party to insist in the strict performance of any of the terms of this Agreement, or to assert or exercise any right or power conferred by this Agreement, shall not be deemed to be or constitute a continuing waiver of that provision of this Agreement and shall in no way prejudice any provision of this Agreement, which at all times shall continue in full force and effect.

6. Severability:

If any provision of this Agreement is held by any court or other competent authority to be void, invalid or unenforceable in whole or in part they shall be severed from this Agreement and the invalidity or unenforceability of any provision of this Agreement shall in no way affect the validity or enforceability of any other provision hereof. Any void, invalid or unenforceable provision shall be severed from this Agreement and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain the invalid or unenforceable provision.

7. Further Assurance:

Each of the Parties shall co-operate with the and execute and deliver to the others such other Agreements and documents and take such other actions as may be reasonably requested from time to time in order to carry out, evidence and confirm their rights and the intended purpose of this Agreement.

8. Entire Agreement:

This Agreement together with the recitals and schedules hereto which shall both form an integral part of this Agreement embody the entire agreement between the Parties in respect of the transfer of Shares by the Seller to the Purchaser and any previous undertakings and agreements written or otherwise between the Parties in that regard are hereby terminated and superseded.

9. Expenses:

In respect of the negotiation, finalization and completion of this Agreement and finalizing the Consideration, the Parties shall share equally in the following costs and expenses:

- (a) Legal fees;
- (b) Auditors' fees; and
- (c) Attestation charges and amendment of license expenses.

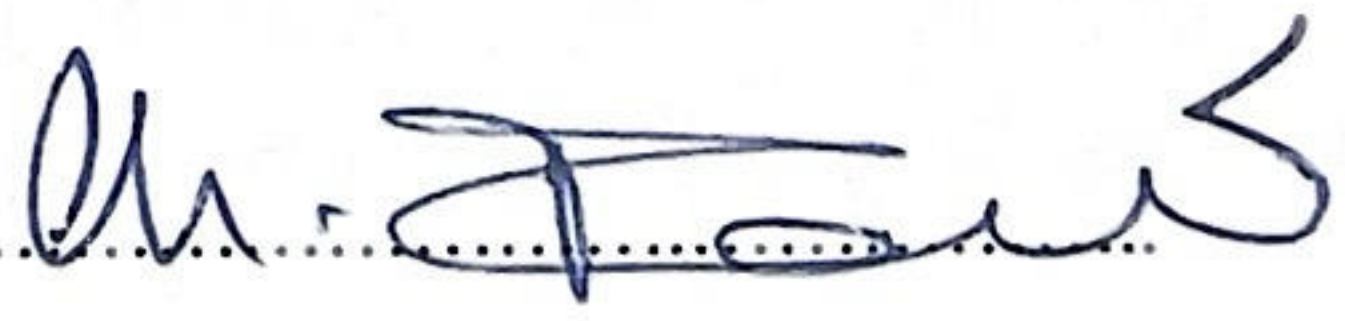
Except as provided above, each party shall be responsible for its own costs and expenses.

10. Copies:

This Agreement has been made in **Three** counterpart copies one for the master File of SAIF ZONE Leasing, Licensing & Legal Affairs Department and the other copies to the parties.

In witnesseth whereof the parties hereof have signed this Agreement on the date hereabove and I/We confirm that I/We have received all pages of this Agreement and sign it herebelow as a whole:

(For) M/s. IKON SQUARE LIMITED
RA GAURAM CHALUVADI

Signature:  Seller

(For) M/s. JAIN RESOURCE RECYCLING
PRIVATE LIMITED

ATUL PAREEK

Signature:  Purchaser