



# ARABIAN FARMS

True Dreams

## MEMORANDUM OF UNDERSTANDING (MOU)

### FOR Merger & Absorption

BETWEEN  
**ARABIAN FARMS Registered TM\***

AND

**NANKA FOODS Registered TM\***

REGIONAL OFFICE PUNJAB	HEAD OFFICE CANADA	HEAD OFFICE PAKISTAN	HEAD OFFICE UAE
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10 April 2025



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### PARTIES TO THE AGREEMENT

**This Memorandum of Understanding (MoU) is made on this 10th day of April, 2025**

BY AND BETWEEN:

M/s Arabian Farms, a public/private company incorporated under the Companies Ordinance, 1984, having its registered office at 10KM Tillu Road, Sadiqabad through its CEO, Mr. Muhammad Adnan

OR

Nanka Foods, represented by Mr. Zafar Iqbal, Founder, and Mr. Javed Iqbal, Co-Founder, CNIC No. \_\_\_\_\_ and CNIC No. \_\_\_\_\_ respectively (hereinafter collectively referred to as the "Dissolving Company")

The Surviving Company and the Dissolving Company may hereinafter be individually referred to as a "Party" and collectively as the "Parties".

WHEREAS

The Surviving Company, Arabian Farms, is engaged in the production and sale of organic products, including but not limited to cooking oils, spices, and related goods, with a focus on quality, hygiene, and natural ingredients;

AND WHEREAS

The Dissolving Company, Nanka Foods, is also engaged in the production of organic products and related business activities;

AND WHEREAS

The Parties have mutually agreed that Nanka Foods shall be fully dissolved and its business operations, assets, and activities shall be absorbed into Arabian Farms, in order to achieve better efficiency, unified operations, and business growth;

AND WHEREAS

It is agreed that Arabian Farms shall remain the sole surviving entity, and ownership and control shall remain with Arabian Farms, while matters relating to roles, responsibilities, and resignation/status of individuals from Nanka Foods shall be governed under a separate Memorandum of Understanding;



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### AND WHEREAS

The Parties agree to carry out this merger and absorption in good faith and in accordance with applicable laws and mutually agreed terms, effective from 10th April 2025.

### NOW, THEREFORE

Considering the above mutual understandings and agreements, the successful implementation of the merger and absorption requires cooperation between the Parties. This Memorandum of Understanding (hereinafter referred to as the “MoU”) sets forth the terms and framework under which Nanka Foods shall be dissolved and fully absorbed into Arabian Farms, including the transfer of business operations, assets, and associated activities.

This MoU is intended to facilitate a smooth transition, ensure continuity of operations, and establish a unified business structure under the Surviving Company, Arabian Farms, effective from 10th April 2025.



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### ARTICLE I: OBJECTIVES OF THIS MEMORANDUM OF UNDERSTANDING (MOU)

The objectives of this partnership are:

(1) Considering the above mutual understandings and agreements, the successful implementation of the merger and absorption requires cooperation between the Parties. This Memorandum of Understanding (hereinafter referred to as the “MoU”) sets forth the terms and framework under which Nanka Foods shall be dissolved and fully absorbed into Arabian Farms, including the transfer of business operations, assets, and associated activities.

(2) This MoU is intended to facilitate a smooth transition, ensure continuity of operations, and establish a unified business structure under the Surviving Company, Arabian Farms, effective from 10th April 2025.

### ARTICLE II: SCOPE OF THE MEMORANDUM OF UNDERSTANDING (MOU)

This Memorandum of Understanding covers the mutual agreement between the Parties, whereby Nanka Foods, which is already engaged in the marketing and sale of Arabian Farms’ organic products, shall be fully merged and absorbed into Arabian Farms. The scope includes the consolidation of all business operations, sales activities, customer relationships, goodwill, and associated commercial functions of Nanka Foods under Arabian Farms, ensuring a unified structure between the Partners and eliminating separate operational identity, with all further matters relating to personnel roles and transitions to be addressed through mutual agreement between the Partners.

### ARTICLE III: THE ROLE OF PARTNERS IN THE EXECUTION OF THE MEMORANDUM OF UNDERSTANDING (MOU)

In pursuit to this Memorandum of Understanding, the Partners agree as follows:

a) Arabian Farms (Surviving Company):

Shall be responsible for the overall integration, management, and continuation of all business operations after the merger, including control over assets, brand identity, production, sales, and strategic decision-making.

b) Nanka Foods (Dissolving Company):

Shall cooperate fully in the smooth transfer of its business operations, goodwill, customer base, and related activities to Arabian Farms, and shall cease independent operations upon completion of the merger process.

c) Partners/Representatives of Nanka Foods (Zafar Iqbal and Javed Iqbal):

Shall assist in providing all necessary information, documentation, and operational support required for the successful transition and integration process, ensuring transparency and continuity during the merger period.



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### ARTICLE IV: RIGHTS TO OPERATION, MANAGEMENT, AND MAINTENANCE

The Surviving Company, Arabian Farms, shall have full rights and authority over the operation, management, and maintenance of the merged business structure following the absorption of Nanka Foods. These rights include, but are not limited to, the following:

- a) Exclusive authority to manage all production activities, product development, and quality control processes under the unified Arabian Farms brand.
- b) Full control over sales, marketing, distribution channels, and customer engagement strategies.
- c) Sole responsibility for financial management, including revenue handling, cost control, and business investments.
- d) Authority to integrate, modify, or discontinue any operational processes, systems, or branding previously used by Nanka Foods.
- e) Right to manage and utilize all assets, goodwill, and business relationships acquired through the merger.
- f) Complete oversight of administration, staffing decisions, and organizational restructuring within the merged entity.

It is hereby agreed that the roles, rights, obligations, and post-merger status of the Dissolving Company (Nanka Foods) and its owners/representatives shall be governed separately under a distinct Memorandum of Understanding and/or supplementary agreement executed between the Parties.

### ARTICLE V: SPECIAL CONDITIONS

All the parties shall conform to all applicable laws and regulations of the Islamic Republic of Pakistan and respect circumstances the basic principles governing the constructions industry.

### ARTICLE VI: COPYRIGHT

All intellectual property, branding rights, goodwill, marketing materials, product designs, business processes, and any work or services developed, created, or utilized in connection with the merged business operations shall vest exclusively in Arabian Farms (Surviving Company), including without limitation the right to use, modify, publish, market, distribute, or commercially exploit any such materials in any form.

The Parties further agree that Arabian Farms and its representatives shall not be held liable for any infringement, claim, or dispute arising from the use of any intellectual property, trade name, branding, or proprietary material previously associated with Nanka Foods or any third party. Similarly, the Dissolving Company and its representatives shall cooperate in good faith to ensure that all necessary rights, permissions, and clearances are properly transferred or regularized to avoid any legal or operational disputes arising from the merger under this MoU.



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### ARTICLE VII: LIABILITY

All the Parties hereby mutually indemnify and hold each other harmless from and against any and all responsibilities, claims, demands, suits, judgments, damages, and losses, including any costs, fees, and expenses arising therefrom or incidental thereto, in connection with:

- a) Any breach of the terms, conditions, or obligations set forth under this Memorandum of Understanding by any Party.
- b) Any act, omission, negligence, or misrepresentation by any Party that results in legal, financial, or operational liability in relation to the merger and absorption process

### ARTICLE VIII: CONFIDENTIALITY

Each Party shall, during the term of this Memorandum of Understanding and thereafter, maintain strict confidentiality of all proprietary, business, financial, operational, and strategic information disclosed or obtained in connection with the execution of this MoU, and shall not use or disclose such information in any manner that may be prejudicial or adverse to the interests of any Party.

Notwithstanding the above, any information arising from the implementation of this MoU that is mutually agreed to be shared shall remain the joint property of the Parties and may be disclosed or made available upon mutual consent for legitimate business, legal, or stakeholder purposes related to the merger and integration process.

### ARTICLE IX: RESOLUTION OF DISPUTES

In the event of any dispute, disagreement, or claim arising out of or in connection with this Memorandum of Understanding, the Parties agree to resolve the matter in the following manner:

- a) The Parties shall first attempt to resolve the dispute amicably through mutual discussion, negotiation, and good faith consultations between authorized representatives of the Surviving Company and the Dissolving Company.
- b) If the dispute is not resolved through mutual discussion, it shall be referred to senior management or designated partners of both Parties for further deliberation and resolution within a reasonable time period.
- c) If the dispute still remains unresolved, it shall be referred to arbitration in accordance with applicable laws, and the decision of the arbitrator shall be final and binding on all Parties.

### ARTICLE X: PRIVILEGES AND IMMUNITIES

Terms and conditions in the main financing contract between Arabian Farms with Nanka Foods shall apply and wherever relevant shall take precedent over this MOU.



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## ARTICLE XI: VALIDITY OF THIS MEMORANDUM OF UNDERSTANDING

The terms of this Memorandum of Understanding (MoU) shall come into effect from the date of signing and will be reviewed after every 10 years or whenever there is need to make any revisions. Should circumstances warrant the variation in this agreement, either party shall have authority to revise the agreement in consultation with the other parties and after issuing a 3 month notice to the other parties take action as agreed during the consultation between the parties.



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### ARTICLE XII: SWORN STATEMENT

We have read and understood the content of this MOU and that the information furnished herein is accurate to the best of our knowledge.

THIS MEMORANDUM OF UNDERSTANDING (MoU) IS THEREFORE SIGNED BETWEEN:



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**Muhammad Adnan**  
CEO/ Arabian Farms

For and on behalf of  
The Business

**Zafar Iqbal S/O Ghulam Rasool**  
37104-0996414-9

For and on behalf of  
The Franchisee

WITNESS NO. 1

Signature: \_\_\_\_\_

Name: Muhammad Hamza Waris

Designation: MD Commercial

Date: \_\_\_\_\_

WITNESS NO. 2

Signature: \_\_\_\_\_

Name: Javed Iqbal

Designation: Partner

Date: \_\_\_\_\_