**ADGM COMPLIANCE REVIEW REPORT**

Document: test\_articles\_of\_association.docx  
Document Type: Articles of Association  
Review Date: August 10, 2025 at 08:41 PM  
Review Status: ⚠️ ISSUES FOUND

**EXECUTIVE SUMMARY**

📊 COMPLIANCE ISSUES SUMMARY:  
• Total Issues Found: 9  
• 🔴 High Severity: 7 issues  
• 🟡 Medium Severity: 2 issues   
• 🟢 Low Severity: 0 issues  
  
⚠️ IMMEDIATE ATTENTION REQUIRED: Yes

**📋 MISSING REQUIRED DOCUMENTS**

Process: Private Company Limited by Shares - Incorporation  
Documents Provided: 1 of 9 required  
  
❌ MISSING DOCUMENTS:  
• Articles of Association  
• Memorandum of Association  
• Shareholder Resolution  
• Register of Members  
• Register of Directors  
• Declaration of Compliance  
• Proof of Identity (Directors/Shareholders)  
• Proof of Address  
• Business Plan (if Financial Services)  
⚠️ COMPLIANCE RISK: HIGH - Missing documents may prevent successful registration/approval.  
📋 ACTION REQUIRED: Please provide the missing documents before submission to ADGM.

**📖 REVIEW GUIDE**

This document has been reviewed for ADGM compliance. Issues are marked inline with the following format:  
[⚠️ Severity: Issue Description | Fix: Suggested correction | Ref: ADGM reference]  
  
🔴 High Severity: Critical issues that must be fixed before submission  
🟡 Medium Severity: Important issues that should be addressed   
🟢 Low Severity: Minor issues or recommendations for improvement  
  
📞 For questions about this review, contact your ADGM compliance advisor.

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**ORIGINAL DOCUMENT WITH INLINE COMPLIANCE COMMENTS**

ARTICLES OF ASSOCIATION

# 1. COMPANY NAME AND INCORPORATION

1.1 The name of the Company is "TestCorp Limited" and it is incorporated as a private company limited by shares.

1.2 The Company is incorporated under the laws of the United Arab Emirates. **[⚠️ High: Misleading incorporation jurisdiction | Fix: Should specify incorporation under ADGM regulations | Ref: ADGM Companies Regulations 2020]**

# 2. REGISTERED OFFICE

2.1 The registered office of the Company will be situated in Abu Dhabi Global Market, United Arab Emirates.

2.2 The Company may change its registered office by resolution of the Board of Directors.

# 3. JURISDICTION AND GOVERNING LAW

3.1 These Articles and all matters relating to the Company shall be governed by the laws of the UAE Federal Courts. **[⚠️ High: Wrong jurisdiction for governing law | Fix: Should be governed by ADGM laws | Ref: ADGM Commercial Licensing Regulations 2015]**

3.2 Any disputes shall be subject to the exclusive jurisdiction of the Dubai Courts. **[⚠️ High: Incorrect jurisdiction for disputes | Fix: Should be ADGM Courts | Ref: ADGM Commercial Licensing Regulations 2015]**

# 4. SHARE CAPITAL

4.1 The liability of the members is limited by shares.

4.2 The authorised share capital of the Company is AED 50,000 divided into 50,000 ordinary shares of AED 1 each.

4.3 The Company may issue shares at a premium.

# 5. DIRECTORS

5.1 The Company shall have at least one director. **[⚠️ High: Minimum number of directors not compliant | Fix: Increase the minimum number of directors to two, as per ADGM requirements. | Ref: Companies Regulations 2020, section 137(1)]**

5.2 Directors may be appointed by ordinary resolution of the members.

5.3 The business of the Company shall be managed by the directors.

# 6. MEETINGS

6.1 The quorum for directors' meetings shall be determined by mutual agreement. **[⚠️ High: Lack of specific quorum requirement for directors' meetings | Fix: Specify a quorum for directors' meetings, not less than two directors, to comply with ADGM regulations. | Ref: Companies Regulations 2020, section 94(2)]**

6.2 Meetings may be called by any director with 7 days notice. **[⚠️ Medium: Non-compliant notice period for directors' meetings | Fix: Adjust the notice period to comply with ADGM's minimum requirement. | Ref: Companies Regulations 2020, section 94(3)]**

6.3 Resolutions may be passed by simple majority.

# 7. GENERAL MEETINGS

7.1 The Company shall hold an annual general meeting each year.

7.2 Notice of general meetings shall be given to all members.

7.3 The quorum for general meetings shall be two members present in person or by proxy.

# 8. ACCOUNTS

8.1 The directors shall keep proper books of account. **[⚠️ High: Lacks specificity on accounting standards | Fix: Specify adherence to ADGM approved accounting standards | Ref: ADGM Companies Regulations]**

8.2 The financial year shall end on 31st December each year. **[⚠️ Medium: Missing flexibility for financial year end | Fix: Allow for a different financial year end if approved by members | Ref: ADGM Companies Regulations]**

# 9. WINDING UP

9.1 If the Company is wound up, the liquidator may distribute the assets among the members.

9.2 The liquidation shall be conducted according to UAE Federal Law. **[⚠️ High: Wrong jurisdiction for liquidation process | Fix: Should be conducted according to ADGM regulations | Ref: ADGM Companies Regulations]**

IN WITNESS WHEREOF, the subscribers have set their hands:

Subscriber 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_

Subscriber 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_