

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**VARIANT CONSULTING GROUP PRIVATE LIMITED**

**1. NAME CLAUSE**

The name of the Company is VARIANT CONSULTING GROUP PRIVATE LIMITED (hereinafter referred to as the "Company").

**2. REGISTERED OFFICE CLAUSE**

The Registered Office of the Company shall be situated within the territorial limits of the State in which the Company is incorporated under applicable law. The Company may change its Registered Office from one place to another within the same State, or from one State to another, in accordance with the provisions of the Companies Act, 2013, and other applicable laws, rules, and regulations.

**3. OBJECTS CLAUSE**

**3.1 Main Objects to be Pursued on Incorporation**

The main objects for which the Company is established are as follows:

- a) To conceive, design, develop, license, deploy, operate, maintain, upgrade, and manage consulting frameworks, data analytics platforms, artificial intelligence systems, machine learning models, statistical engines, decision-support systems, automation tools, and intelligent software solutions for use by enterprises, governments, educational institutions, research organizations, and other entities.
- b) To collect, generate, acquire, process, clean, store, analyze, visualize, interpret, and disseminate structured and unstructured data including, but not limited to, textual data, numerical data, images, audio, video, sensor data, transactional records, logs, and digital signals, in compliance with applicable data protection, cybersecurity, and privacy laws.
- c) To provide professional consulting, advisory, implementation, integration, optimization, audit, and managed services relating to business strategy, operations, data science, artificial intelligence, cloud computing, data engineering, business intelligence, predictive analytics, risk management, and digital transformation initiatives.

- d) To build, deploy, and operate proprietary tools, software platforms, software-as-a-service (SaaS) offerings, application programming interfaces (APIs), dashboards, reporting systems, and analytics products, whether hosted on-premises, in private or public cloud environments, or through hybrid infrastructure models.
- e) To conduct research, benchmarking, and development in the fields of management consulting, analytics, artificial intelligence, machine learning, optimization, automation, and computational intelligence, and to apply the outcomes of such research for commercial, industrial, academic, or societal purposes.

### **3.2 Objects Incidental or Ancillary to the Attainment of the Main Objects**

In furtherance of the main objects, the Company may:

- a) Acquire, purchase, lease, license, assign, sell, transfer, or otherwise deal in intellectual property rights including patents, copyrights, trademarks, service marks, designs, trade secrets, proprietary methodologies, datasets, and software, whether developed internally or acquired from third parties.
- b) Enter into contracts, agreements, memoranda of understanding, strategic alliances, joint ventures, partnerships, or collaborations with individuals, firms, companies, institutions, or governmental bodies, whether in Nepal or abroad, for the purpose of achieving the Company's objects.
- c) Establish, maintain, and operate offices, consulting practices, development centers, research labs, data centers, branches, subsidiaries, or representative offices in Nepal or in any other country, subject to applicable laws.
- d) Raise funds through equity, debt, or other permissible instruments; borrow or lend money; provide guarantees or securities; and invest surplus funds in such manner as permitted by law and approved by the Board of Directors.
- e) Recruit, employ, train, and retain technical, managerial, administrative, and professional personnel, consultants, contractors, and advisors, and to establish training programs, workshops, seminars, certifications, and educational initiatives related to the Company's activities.

f) Purchase, lease, hire, or otherwise acquire movable and immovable property, including land, buildings, office premises, equipment, servers, networking infrastructure, and other assets necessary for the conduct of the Company's business.

### **3.3 Other Objects**

The Company may also:

- a) Provide operational support services, compliance advisory services, governance frameworks, internal control assessments, cybersecurity advisory services, and enterprise risk management solutions.
- b) Publish, distribute, license, and sell technical documentation, reports, white papers, research publications, training manuals, and educational content related to consulting, analytics, and technology.
- c) Organize or participate in conferences, exhibitions, industry forums, professional associations, and knowledge-sharing platforms for the promotion of innovation and thought leadership.

### **3.4 Matters Considered Necessary in Furtherance of the Objects**

The Company shall take all such lawful actions and do all such things as are incidental or conducive to the attainment of the above objects, including entering into legal proceedings, defending claims, enforcing contractual rights, and protecting the Company's interests, goodwill, and assets.

### **3.5 Restricted and Regulated Activities**

Notwithstanding anything contained herein, the Company shall not engage in any activity that requires prior approval, registration, or license under any law unless such approval, registration, or license has been duly obtained from the competent authority.

## **4. LIABILITY CLAUSE**

The liability of the Members of the Company is limited to the amount unpaid, if any, on the shares held by them.

## **5. CAPITAL CLAUSE**

The authorized share capital of the Company shall be such amount as may be determined from time to time by the Members in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder, divided into such number of shares of such nominal value as may be decided.

## **6. SUBSCRIPTION CLAUSE**

We, the several persons whose names, addresses, and descriptions are subscribed below, are desirous of being formed into a 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 opposite our respective names.

## **7. GENERAL PROVISIONS**

- a) This Memorandum shall be read subject to the provisions of the Companies Act, 2013, and any statutory modification or re-enactment thereof for the time being in force.
- b) Any ambiguity or inconsistency in the interpretation of this Memorandum shall be resolved in a manner consistent with applicable law and the lawful objectives of the Company.

## **8. DECLARATION**

We hereby affirm that the provisions of this Memorandum of Association are in conformity with the applicable provisions of law and that all matters required to be stated herein have been duly included.

IN WITNESS WHEREOF, the subscribers to this Memorandum of Association have hereunto set their respective hands on this 3rd day of June 2015.