MEMORANDUM

OF

UNDERSTANDING

REMI FZC LLC

&

RUYA COMMUNITY ISLAMIC BANK LLC

This Memorandum of Understanding (the "MoU") is entered into on this 8 day of JULY 2026 (the "Effective Date").

BY AND BETWEEN

REMI FZC LLC, a limited liability company duly incorporated and existing under the laws of the United Arab Emirates under commercial registration number 4426805, having its registered office at Business Centre, Sharjah Publishing City Free Zone, Sharjah, United Arab Emirates (hereinafter referred to as "Remi");

AND

Ruya Community Islamic Bank LLC, a bank duly licensed and regulated by the Central Bank of the United Arab Emirates (hereinafter referred to as "ruya").

Remi and ruya are hereinafter individually referred to as a "Party" and collectively as the "Parties".

1. RECITALS

WHEREAS, Remi is engaged in the business of financial technology and payment-related services;

WHEREAS, ruya is a bank licensed and regulated by the Central Bank of the United Arab Emirates, offering banking and financial services;

WHEREAS, the Parties wish to explore a potential commercial collaboration and strategic partnership in connection with banking, payments, remittances, financial technology, and related services;

WHEREAS, the Parties desire to record their mutual understanding and intentions in relation to such proposed collaboration on the terms and conditions set forth herein;

NOW, THEREFORE, the Parties hereby agree as follows:

2. PURPOSE

2.1 The purpose of this MoU is to establish a framework for discussions between the Parties concerning a potential business relationship and strategic cooperation in connection with banking, payments, remittances, financial technology, and related services (the "Proposed Transaction").

2.2 The Parties acknowledge that the Proposed Transaction remains subject to satisfactory commercial, technical, operational, regulatory, compliance, financial crime, information security, data protection, and legal review by each Party. Any implementation shall also remain subject to ruya's internal approvals, including Shari'ah review and approval, and to any notification, non-objection, consent, approval or other requirement of the Central Bank of the United Arab Emirates or any other competent regulatory authority, where applicable.

3. SCOPE OF DISCUSSIONS

3.1 The Parties shall cooperate in good faith and may undertake discussions regarding:

a. the technical and operational integration between the Parties' systems;

b. banking, payment, settlement, and related arrangements;

c. regulatory and compliance requirements applicable within the United Arab Emirates and any other relevant jurisdictions;

d. onboarding procedures, transaction workflows, reporting standards, and risk management processes;

e. negotiation of definitive commercial agreements and any ancillary agreements required to implement the Proposed Transaction; and

f. additional areas of strategic collaboration relating to banking, financial technology, digital payments, and related services.

3.2 Nothing in this MoU shall obligate either Party to conclude any transaction or enter into any definitive agreement.

4. NON-BINDING EFFECT

4.1 This MoU constitutes a statement of the Parties' present intentions only and, except as expressly stated herein, does not create or impose any legally binding obligation on either Party.

4.2 The Parties acknowledge and agree that no binding agreement, commitment, obligation, partnership, commercial arrangement, customer-facing service, system integration, settlement arrangement, transaction flow, or implementation obligation concerning the Proposed Transaction shall exist unless and until definitive agreements have been negotiated, executed, and delivered by duly authorized representatives of both Parties.

4.3 Neither Party shall bear any liability toward the other Party in the event that the Parties do not enter into any definitive agreement or proceed with the Proposed Transaction.

4.4 Notwithstanding Clause 4.1 above, the provisions of Clauses 5 (Confidentiality), 7 (Governing Law and Jurisdiction), 8 (Miscellaneous), and any other provision expressly stated to survive termination shall be legally binding and enforceable.

4.5 For the avoidance of doubt, this MoU does not create any obligation on either Party to proceed with the Proposed Transaction, grant exclusivity, allocate business volumes, make any investment, incur implementation costs, share customers, provide services, process transactions, integrate systems, or launch any product or service unless and until definitive agreements are executed.

4.6 Each Party acknowledges that any discussions, estimates, projections, business plans, indicative timelines, commercial assumptions or proposed operating models exchanged under this MoU are preliminary in nature and shall not be relied upon as creating any binding obligation or representation, unless expressly included in a definitive agreement signed by both Parties.

5. CONFIDENTIALITY

5.1 The Parties acknowledge that, during the course of discussions contemplated under this MoU, each Party may disclose to the other certain confidential, proprietary, commercial, financial, operational, technical, or business information ("Confidential Information").

5.2 All Confidential Information disclosed pursuant to this MoU shall be held in strict confidence and used solely for the purposes contemplated by this MoU. Where the Parties have entered into a confidentiality or non-disclosure agreement, all Confidential Information shall remain subject to the terms and conditions of that agreement, which shall remain in full force and effect.

5.3 Neither Party shall disclose any Confidential Information to any third party except as permitted under the applicable confidentiality agreement or as required by applicable law or regulatory authority.

5.4 The Parties shall not exchange any personal data, customer data, live transaction data, production credentials, regulated banking information or other information relating to identifiable customers unless a separate data protection, information security, data sharing and/or processing agreement has been executed, or unless otherwise approved in writing by the relevant control functions of each Party.

5.5 Each Party shall comply with all applicable data protection, privacy, banking secrecy, cybersecurity, information security and records retention laws, regulations and regulatory requirements in connection with any information exchanged under this MoU.

5.6 Any information shared between the Parties under this MoU shall be limited to what is reasonably necessary for the purpose of evaluating the Proposed Transaction. The Parties shall not use such information for any purpose other than the evaluation of the Proposed Transaction, unless otherwise agreed in writing.

5.7 No Party shall access, connect to, test, copy, download, transfer, process or store the other Party's systems, environments, APIs, customer data, transaction data or confidential technical information except in accordance with written arrangements approved by the relevant technology, information security, data protection, compliance and legal functions of the concerned Party.

6. TERM AND TERMINATION

6.1 This MoU shall commence on the Effective Date and shall continue in effect for a period of six (6) months unless terminated earlier in accordance with this Clause 6.

6.2 This MoU may be terminated:

a. by mutual written agreement of the Parties;

b. upon execution of definitive agreements relating to the Proposed Transaction; or

c. by either Party upon written thirty (30) days notice to the other Party.

6.3 Termination of this MoU shall not affect any rights or obligations accrued prior to termination nor any provisions intended to survive termination.

7. GOVERNING LAW AND JURISDICTION

7.1 This MoU shall be governed by and construed in accordance with the laws of the United Arab Emirates.

7.2 Any dispute arising out of or in connection with this MoU shall be subject to the exclusive jurisdiction of the competent courts of the United Arab Emirates.

8. MISCELLANEOUS

8.1 **Independent Parties.** Nothing contained in this MoU shall be construed so as to create any partnership, joint venture, agency, fiduciary relationship, or other form of legal association between the Parties.

8.2 **Costs and Expenses.** Each Party shall bear its own legal, advisory, operational, and other costs and expenses incurred in connection with the negotiation, preparation, and execution of this MoU and any related discussions or definitive agreements. Neither Party shall incur any cost, expense, liability, implementation cost, integration cost, third-party cost or other commitment on behalf of the other Party without the prior written approval of the other Party.

8.3 **Public Announcements.** Neither Party shall issue any press release, public announcement, marketing communication, customer communication, social media post or other external communication referring to this MoU, the Proposed Transaction, the other Party, or any potential collaboration between the Parties without the prior written approval of the other Party, except where disclosure is required by applicable law, regulation or a competent regulatory authority.

8.4 **Intellectual Property and Branding.** Each Party shall retain all rights, title and interest in and to its pre-existing intellectual property, technology, systems, platforms, APIs, documentation, trademarks, trade names, logos, branding, business processes, know-how and proprietary materials. Nothing in this MoU grants either Party any licence, ownership right or other right to use the intellectual property, name, logo, trademark or branding of the other Party, except with the prior written approval of the relevant Party.

8.5 **Amendments.** No amendment, modification, or variation of this MoU shall be valid unless made in writing and signed by duly authorized representatives of both Parties.

8.6 **Counterparts.** This MoU may be executed in counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF

The Parties hereto have caused this MoU to be executed by their duly authorized representatives as of the Effective Date.

FOR AND ON BEHALF OF:

Remi	ruya
Name: Ahmed M. Amer	**Name:** Christoph Koster
Title: Chief Executive Officer	**Title:** Chief Executive Officer
Signature:	**Signature:** DocuSigned by: A62CD58ED1B0497...
Date: 08 / 07 / 2026	**Date:** 7/8/2026 /

END OF MEMORANDUM OF UNDERSTANDING

License No. 4426805.01
remi
SHARJAH - U.A.E
Remi FZC LLC