

**MIDDLE EAST
PUBLISHERS' ASSOCIATION
FZ. - LLC
REGISTRATION NO. 31558**



BY-LAWS

**REGISTERED UNDER
THE PROVISIONS OF THE
DUBAI TECHNOLOGY
AND
MEDIA FREE ZONE
PRIVATE COMPANIES
REGULATIONS 2003
ISSUED UNDER LAW NO. 1 OF 2000
OF THE
EMIRATE OF DUBAI**



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ARTICLE FIRST Name, Nature and Geographical Coverage

Section 1: THE NAME:

The name of this association shall be “Middle East Publishers’ Association” or the “MEPA” in short.

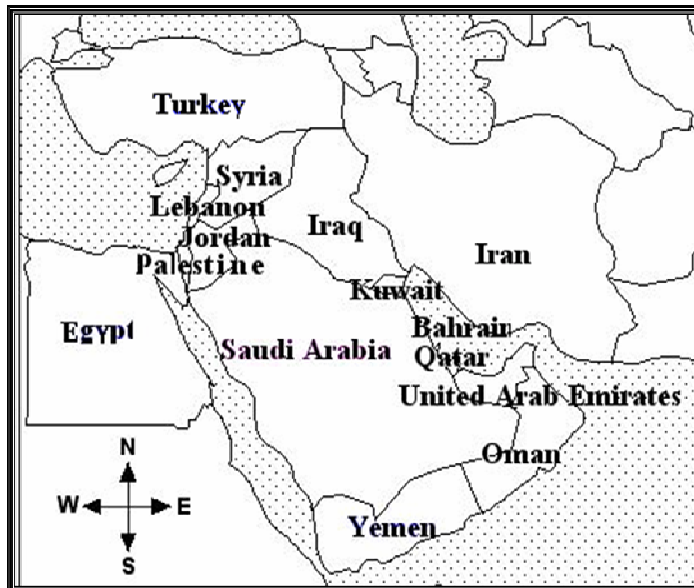
Section 2: THE NATURE:

The Association is an independent, nonprofit entity aimed at promoting educational, social and other activities of interests to its members.

Section 3: THE GEOGRAPHICAL COVERAGE

The Association intends to include the members of the following countries:

- Saudi Arabia
- UAE
- Kuwait
- Qatar
- Bahrain
- Oman
- Yemen
- Syria
- Lebanon
- Jordan
- Iraq
- Palestine
- Egypt
- Iran
- Turkey





ARTICLE SECOND PURPOSES

The purposes of the Association are:

- To serve, promote and protect by all lawful means the interest of the publishers in the Middle East.
- To bring publishers together to discuss the main issues facing the industry and to define the practical policies this will enhance the progress of the industry.
- To ensure a secure future for the publishing industry in the Middle East

The Association will not, as a part of the above purposes, engage in carrying on propaganda or otherwise either advocate or oppose any pending, or proposed legislation, nor participate in or intervene in any political campaign. .

ARTICLE THIRD MEMBERS

Section 1: ELIGIBILITY:

Membership shall be open to anyone who publishes in the specified territories of “The Middle East Publishers’ Association”. The application for membership shall be made in the prescribed form and delivered to the association along with the entrance fee and appropriate subscription. All applications for membership shall be considered by an appropriate authority and whose decision shall be final. Membership of MEPA is not transferable.

Section 2: CATEGORIS OF MEMBERSHIP

There are two categories of MEPA membership

Founding Membership

Those who offer AED 50,000/- on or before 31st December 2005 can become Founding Members and they will be directly nominated as Board of Directors. Each Founding Member firm has one vote, which is cast by an official representative or alternate designated by the member company.



Full Membership

The Full Membership fee will be AED 2,500 per year. Full Members can become Board of Directors through election in the annual general body meeting. Each Full Member firm has one vote, which is cast by an official representative or alternate designated by the member company.

Associate Membership

The Associate Membership fee will be AED 500 per year and they do not have any voting rights and also they cannot attend any general body meetings. But they can participate in the programmes of MEPA as per the invitation.

Section 3: DUES

Dues shall be determined annually by the Board of Directors and shall be payable upon receipt of notice. Dues shall cover the year from January 1 to December 31. Non-payment of dues by the announced deadline shall constitute grounds for loss of membership status and privileges.

Section 4: DEFINITION

Any eligible person who is recorded as having paid his dues for the current fiscal year shall be considered a member ("Member").

Section 5: ANNUAL MEETING

The time and place of the Annual Meeting, to be held at any time between January, and December, shall be determined by the Board of Directors which will be intimated to the members through notice at least ten (10) days prior to the date of the Annual Meeting.

Section 6: OTHER MEETINGS, VOTING AND QUORUM

Other meetings shall be called by the Chairman or Board of Directors. Each Member shall be entitled to one vote. Members present at any meeting shall constitute a quorum, and a majority vote of those present shall be sufficient to take action on all items of business except that, amendments to the By-laws shall be made only as provided in Article Tenth.



Section 7: PLACE OF MEETINGS

Meetings of Members shall be held as stated in the notice of the meeting.

Section 8: RESIGNATION OF MEMBERS

Any member may resign his/her membership to the Association by notifying the Secretary in writing. The resigning member will be expected to settle all dues prior to such resignation. Whole or pro rata of the paid dues shall not be refunded in case of such resignation.

ARTICLE FOURTH Board of Directors

Section 1: ELIGIBILITY AND POWERS

The Founding Members are directly nominated as Board of Directors and Standard Members can become Board of Directors through election in the annual general body meeting. The programs, activities, property and affairs of the Association shall be managed by them. The Board of Director shall carry out the purposes of the Association and shall determine its policies and take proper measures to make them effective, and shall review, evaluate and recommend changes in the implementation of such policies. The Board shall have access to all the books and records of the Association, and may require a financial statement from the Treasurer or accounts from any Officer, and shall have the power to approve or reject the actions or recommendations of any Officer or Committee.

Section 2: NUMBER AND COMPOSITION

The Board of Directors shall consist of a Chairman, Vice Chairman, Treasurer, Secretary and at least three (3) more officers. The Board shall not exceed in total eleven (11) Directors.



Section 3: ELECTION AND TERMS

Each Board of Directors/shall be elected to serve for a term of two (2) Fiscal Years. Election shall be held in an annual meeting of the members where voting can be conducted in person or through an official representative or alternate designated by the member publishing company. The members of the Board of Directors are eligible for reelection.

Section 4: MEETINGS

Meetings of the Board of Directors shall be held at the call of the Chairman or any other three (3) members of the Board. A majority of the Directors of the Board shall constitute a quorum.

Section 5: VACANCIES

Any vacancy at any time existing in the Board of directors may be filled by the Board of Directors at any meeting. The Members may, at a special meeting called for the purpose, choose a successor to a Director whose office is vacant. In the event of a vacancy in the Board of Directors, the remaining Directors may exercise the powers of the full Board until the vacancy is filled.

Section 6: REMOVAL

The Board of Directors may, by vote of a majority, terminate or withhold membership with or without cause. A Director may be removed for cause on the basis of gross' personal misconduct or extreme negligence in fulfilling his duties as a Director and only after reasonable notice and opportunity to be heard before the body proposing to remove him. In addition, if any of the Board of Directors who does not attend meetings on regular basis or skips three (3) consecutive board meeting will be removed from the Board of Directors. The so vacated office shall be filled according to the procedures prescribed in Section 5 above.



Section 7: RESIGNATION OF DIRECTORS/OFFICERS

Any Director / Officer may resign his/her position by submitting a written resignation to the Chairman and copy to the General Secretary which shall be effective as of the date received by the Chairman and shall automatically terminate his/her position. The so vacated office shall be filled according to the procedures prescribed in Section 5 above.

Section 8: ANNUAL MEETINGS

Once each year, MEPA shall have a general business meeting of the members at a time and place determined by the Board of Directors. The agenda shall be prepared by the Chairman. Members may suggest agenda items prior to this meeting, but the chairman shall not be required to include them unless given a petition of request signed by at least ten (10) members at least ten (10) days prior to the meeting. The purpose of the meeting shall be:

- To receive reports of Board Directors
- To consider such other business as may come before the meeting
- To present awards and recognize individual members
- To adopt resolutions that guide the Board in its administration

Section 9: REGULAR MEETINGS

Regular meetings of the Directors may be held at such times and places as shall from time to time be fixed by resolution of the Board and notice will be served a week prior to the meeting by the General Secretary through e-mail.

Section 10: SPECIAL MEETINGS

Special meetings of the Directors may be called by the General Secretary as per the instruction of the Chairman or by any three Directors and shall be held at the place mentioned in the notice.



Section 11: NOTICES

Notice of annual meetings shall be placed in the MEPA newsletter and email discussion list at least thirty (30) days before the annual meeting.

Notification of any special meeting must be sent to the email discussion list at least four (4) to seven (7) days in advance.

Section 12: DECISIONS OF THE MEETINGS

At any meeting of the Directors at which a quorum is present, the decision of the Directors on any matter brought before the meeting shall be decided by the vote of a majority of those who are present.

Section 13: SPECIAL ACTION

Any action by the Directors may be taken without a meeting if a written consent thereto is signed by all the Directors and filed with the records of the Directors' meetings. Such consent shall be treated as a vote of the Directors for all purposes.

Section 14: COMMITTEES

The Board of Directors may designate committees and may delegate thereto some or all of their powers except those which by laws they are prohibited from delegating.

ARTICLE FIFTH OFFICE BEARERS

Section 1: CHAIRMAN

The chairman shall be the Chief Executive Officer and shall preside at meetings of the Association.



He/she is empowered to appoint chairman of committees as may be established by vote of the Board of Directors and shall be a member of each of them.

The Chairman shall call and preside at meetings of the Board of Directors and Committees.

Section 2: VICE CHAIRMAN

In the absence of the Chairman, his/her duties shall be exercised and performed by the Vice Chairman.

The Vice Chairman shall be responsible for the coordination of program committees unless a Vice Chairman - Programs is elected.

Section 3: TREASURER

The Treasurer shall be in charged of the management and oversight of the financial affairs and authorized to receive and collect all moneys payable to the Association, shall be charged with the care and custody of the funds, and from them make the necessary payments.

He/she shall keep accounts, which shall be open at all times to the inspection of any member of the Board of Directors, and shall report thereon at the request of the Board of Directors, or of the Chairman.

He/she shall be authorized to open accounts in the name of the Association at banks approved by the Board of Directors and shall deposit all funds therein.

The books of the Treasurer shall be audited each year within sixty (60) days following the close of the Association's Fiscal Year, and the Certified Public Accountant elected by the members at the Annual Meeting as auditor shall perform the audit, as well as assist the Treasurer in' preparing and filing necessary tax returns and reports for the Association.



Section 4: SECRETARY

The Secretary shall keep the minutes of the Association's meetings and keep custody of records of the Association, conduct correspondence, and have charge of the Membership list and all mailing lists.

He/she shall notify Members of meetings and attend to the serving of all notices required by law or by the By-laws of the Association.

He/she shall be Secretary of the Board of Directors Committees, and shall send notices of meetings to Directors and Officers.

He/she shall keep available for inspection by the Association's membership copies of the By-laws.

Section 5: OTHER OFFICERS

Such other officers as may be designated by the Board of Directors shall have such duties as the Board of Directors may assign.

ARTICLE SIXTH Inspection of Records

Books, accounts, documents and records of the Association shall be open to inspection by any Director at all times during the usual hours of business. The original or attested copies, of the Articles of Organization, By-laws and records of all meetings of the Members and Directors shall be kept at the office of the Secretary. Said copies and records need not all be kept in the same office. They shall be available at all reasonable times to the inspection of any Director for any proper purpose but not to secure a list of Directors for the purpose of selling said list or copies thereof or of using the same for a purpose other than in the interest of the applicant, as a Director, relative to the affairs of the Association.



ARTICLE SEVENTH CHEQUES, NOTES, DRAFTS AND OTHER INSTRUMENTS

Cheques, notes, drafts and other instruments for the payment of money drawn or endorsed in the name of the Association shall only be signed by the President or the Vice President together with the Treasurer.

ARTICLE EIGHTH SEAL

The seal of the Association shall be on circular in form, bearing its name and the word "UAE". The Secretary shall have custody of the seal and he/she may affix it (as may any other officer if authorized by the Directors) to any instrument requiring the Association seal.

ARTICLE NINTH FISCAL YEAR

The fiscal year of the Association shall be the year ending with the last day of December in each year.

ARTICLE TENTH AMENDMENTS

These By-laws may be amended or repealed, or new By-laws adopted, by the affirmative vote of a majority of 70% of the Members who are present at a meeting.

Members at which quorum is present and, the notice of which shall have given the substance of the proposed change or indicated the Articles to be affected thereby, provided that the proposed change shall have been filed in writing, either by the Board of Directors or by any ten (10) members, with the Secretary at least twenty one (21) days prior to such meeting.



ARTICLE ELEVENTH TRANSACTIONS WITH RELATED PARTIES

No Director or officer shall enter into any contracts or transact business with the Association which would be inconsistent with the nonprofit nature of the Association.

ARTICLE TWELFTH INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Association shall, to the extent legally permissible, indemnify any person serving or who has served as a Director or officer of the Association against all liabilities and expenses.

ARTICLE THIRTEENTH PERSONAL LIABILITY

The Directors, officers and agents of the Association shall not be personally liable for any debt, liability or obligation of the Association. All persons, corporations or other entities extending credit to, contracting with, or having any claim against, the Association, may look only to the funds and property of the Association for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the Association.

ARTICLE FOURTEENTH ASSETS OF THE ASSOCIATION

No part of the assets, funds and property of the Association and no part of any net earnings of the Association shall be divided among or inure to the benefit of any officer or Director of the Association or any private individual or be appropriated for any purposes other than the purposes of the Association. Nor shall any member have any right, title, claim or interest to any such Assets, funds and property by virtue of his/her membership.



No officer or Director shall receive directly or indirectly any salary, compensation or other emolument form the Association.

Upon the liquidation or dissolution of the Association, after payment of all of the liabilities of the Association or due provision thereof, all the assets, property and funds of the Association shall be distributed between the members of the Association at the time of such liquidation or dissolution.

ARTICLE FIFTEENTH AFFILIATION

(To be reviewed by the appointed board of directors at a future meeting.)

ARTICLE SIXTEENTH MISCELLANEOUS

Section 1: LIABILITY

No Director, Officer or Member shall be personally liable for any contract or transaction entered into by the Association or because of any act or thing done or omitted to be done on behalf of the Association or in the name thereof.

Section 2: BY-LAWS

Directors, Officers and Members shall at all times observe the Bylaws. The Bylaws are intended to be flexible and to convoy with changes in policies and methods where such changes proved to work better. Bylaws are intended to keep the organization and administration of the Association clear and not to codify and limit the Association activities.



Section 3: NOTICES AND NOTIFICATION

All Notices and Notifications required by means of the provisions hereof shall be considered sent and delivered if such notices or notifications have been served electronically by e-mailing them to the e-mail address of a Director, Officer or Member filed with the Association records. E-mail addresses shall be provided for in application forms or by other contact-address forms to be completed by Members.

Section 4: ADOPTION OF THE BY-LAWS

These Bylaws have been approved and adopted by the undersigned founding members of the Association and shall be approved and adopted by the majority of the Members at the first regular meeting.

Section 5: DISTRIBUTION OF THE BY-LAWS

Each member shall be furnished a true copy of the by laws within 30 days following their adoption.

Any subsequent amendments of these bylaws shall be furnished to the members in writing within 30 days of their official adoption.

Members joining the association shall be furnished a copy of the by laws with all amendments that are at the time currently in effect, prior to their acceptance for membership.