THE COMPANIES ORDINANCE, 1984

Company Limited by Shares

Memorandum

and

Articles of Association

of

J & S ENTERPRISES (PVT) LIMITED
THE COMPANIES ORDINANCE, 1984
(A PRIVATE COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
J & S ENTERPRISES (PRIVATE) LIMITED

I. The name company shall be J & S ENTERPRISES (PVT) LIMITED.

II. The Registered Office of the Company shall situate in the Province of Sindh.

III. The objects of the Company shall be as under:

1. To carry on in all its branches and departments the business of printing and packaging.

1A. To carry on the business of electronic media including setting up of radio and television channels and telecommunication system by telecasting, broadcasting, up-linking and down-linking the analogue and digital signals and distribution either through satellite (Direct to Home DTH) or through cable network, radio and television programmes, data and voice products subject to any permission/license required from Pakistan Telecommunication Authority (PTA) and Pakistan Electronic Media Regulatory Authority (PEMRA) or other public authority under the law.

2. To carry on the business of printers lithographers, type founders, stereotypers, electrotypers, photographic-printers, photo-lithographers, chromolithographers, engravers, die-sinkers, paper bag markers, boxes, packages and cartons makers, cardboard manufacturers, publishers, book-binders, journalists, draughtsmen, designers, stationers, advertisers and paper and ink manufacturers and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

3. To carry on the business of manufacturers of packages, envelopes, cartons, wrappers, boxes, paper-bags educational and scientific charts, calendars, stationery, transmittal envelopes, display cards and advertising material for commerce and industry, text books, maps atlases, children's literature and alphabetical, numerical and jigsaw puzzles blocks, plying, visiting festive, complementary, wedding or other ceremonial cards or fancy cards and all other articles and things of character similar or analogous to the foregoing or any of them or connecting therewith.

4. To carry on the business of working and running of printing presses and packages and to manufacture and deal in printing and packaging machinery of all kinds and apparatus and things. To manufacture types, blocks or other materials and allied machines and to sell or deal in the same.

5. To deal in all kinds of raw materials, articles, things, machinery, appliances & materials for achieving the aforesaid objects and to import, export or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the Company's properties or rights.
6. To carry on the business of manufacturers and/or dealers in all other articles and commodities akin to or connected any with of the objects and businesses of the Company and also to carry on any other trade or business, whether manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly or enhance the Company's properties or rights.

7. To carry on the business of manufacturers of and dealers in paper of all kinds, and articles made from paper of pulp, and materials used in the manufacture or treatment of papers, including cardboard, box-board, venner-board, straw-board, millboard, wall & ceiling papers, greaseproof paper, tissue paper, paper bags and newsprint paper.

8. To carry on the business of stationers, printers, publishers fancy goods dealers, music sellers, billposters and advertising contractors.

9. To manufacture, purchase, import, sell, acquire, refine, grow export and deal in provisions of all kinds, which may be required for the carrying on the business of the company.

10. To erect, construct, establish and provide all kinds of conveniences, improvements, entertainment for customers and others and in particular reading, writing, lockers, safe deposits, stables, telephone, telegraph, clubs, stores, provisions, shops, lodgings, bath, swimming tanks, pools, lavatories etc.

11. To promote, encourage tours, travels, guide tours afford all facilities to tourists, travelers and supply them with the necessary particulars, information and for this purpose establish, maintain, run tourists centres, information centres, contacts, agencies representatives in various countries of the world and become member of national, international bodies, associations, clubs, unions etc.

12. To carry on the business of all kinds of publicity viz, paper, periodicals, Radio, T.V. Neon Signs within and without the country including the audio-visual medias known to the trade & business or which may become known to the business hereafter.

13. To borrow money for the purpose of the business of the Company by mortgage of all or any part of the property and undertaking of the Company or by the issue either at par or at premium or discount of debentures, debenture stock perpetual or otherwise, or in such manner as the Company think fit and for the purposes aforesaid to share all or any Company's property, or assets present of future to secure any security of the Company by Trust Deed or other assurances and to redeem, purchase or buy all or any of such security.

14. To sell, lease, demise, exchange, surrender, improve develop or otherwise deal with all or any part of the undertaking, business property and assets of the Company to any person or persons or Company, for such considerations as the Company may think fit and in particular for shares and debentures.

15. To establish, equip and do research work in laboratory & to conduct experiments, to collect data necessary therefore and to organise establishments for providing exercises, training and entertainment to achieve the objects of the Company. To assist and finance research scholars whether in Pakistan or abroad for the said purpose.
16. To purchase or otherwise acquire letters patent, trademark rights, copyrights and other secret processes in all lawful manners and make use of the same in carry in on the business of the company.

17. To grow herbs or other plants and for the said purpose to acquire lands, gardens, exploration licenses, forest areas or rights in any kind of property whatsoever.

18. To enter into polling or other arrangements with persons or companies in such manner as may be lawful and for such period as may be expedient to further the interest of the Company.

19. To carry on the business of providing amusement and entertainment of all sorts to the public or in private.

20. To let on lease or hire in whole or in part the real and personal property of the Company on such terms as the Company shall determine. To hold, use, cultivate, manage, improve carry on business of and develop the undertaking of lands, properties and assets of any kind of the Company or any part thereof.

21. To distribute among members in specie or kind any property of the Company or any proceeds of the sale or disposal of any property of the Company.

22. To organize symposiums, dramas, plays, literary and amusement programmes whether on screen, or in the open or indoors or any where and for such purpose to acquire the goodwill, rights, property, dramatic and musical products of any person or persons on such terms as may be expedient, and to engage or hire the services of musicians, dancers, signers, opera-cabaret artistes, magicians or other entertainers to carry on the business of the Company.

23. To carry on the business of breeders of all kinds of cattle. To buy, keep, stock, sell, export, import animals of all kinds and to quip, maintain and keep veterinary hospitals and to do research work in cattle breeding and to manufacture equipment for such purpose and requisites.

24. To buy, sell, raise and dispose of or deal in all kinds of livestock and carry on the business of dairy farming in all its branches and to market the products thereof. To organize fairs, festivals, gatherings, amusement programmes etc. for furthering the interest of the Company.

25. To amalgamate with any company or companies having objects altogether or in part similar to those of the Company.

26. To create any reserve fund, or other special fund whether for depreciation or for requiring or extending or maintaining any of the Company's properties or for any other purpose conducive to the interest of the Company.

27. To purchase, take on lease or otherwise acquire land, buildings, vineyards, gardens and other places for growing, keeping, drawing, preparing and storing of land products, plants or other things as may be requisite for carrying on the said business.
28. To carry on the business of manufacturers of jars, glassware, bottles, bottle-stoppers, acrated and other mineral waters, ice, bricks, sugar, plastics, celluloid goods or other requisites for the Company.

29. To employ experts from any part of the world to investigate and examine into the conditions, prospects, value, character and circumstances of any business concern, patents, rights, processes and undertakings and generally or any assets, property or rights.

30. To carry on the business of victuallers, dairy farmers, hotelkeepers, restaurant-keeper, lodge-house-keeper, tavern-house-keepers, caterers, purveyors, refreshment-room-keepers, innkeepers etc.

31. To engage in the business of carriers of goods, animals and passengers.

32. To act as general carriers, railway, airlines, shipping lines and forwarding agents and warehousemen.

33. To employ own, purchase, take on hire or otherwise acquire any ears, bases, trucks, lorries, station wagons, motor-cycles, rickshaws and other vehicles of all kinds for company's business and/or as taxies; to maintain garages and service stations etc. and to work as contractors.

34. To construct, purchase or otherwise acquire, establish, run, conduct and operate cold storage warehouses, dry storage warehouses, bonded warehouses for the preservation, storage and treatment of merchandise, machinery, food products, farm products and all other articles belonging to the company and/or others.

35. To carry on the business of ice makers, ice dealer and to manufacture, import, export, repair, renovate and deal in refrigerators, refrigeration and other cooling apparatus, appliances, air-conditioners, coolers, etc. To manufacture and deal in all kinds of parts or accessories in connection with such machines and appliances, equipment, apparatuses as may be requisite.

36. To carry on the business of sellers, suppliers of heat, power, light gas for refrigerating purposes and to keep, maintain equip service stations for the said purposes.

37. To buy, sell, store, import, export fruits, fish, butter, milk, hen and all kinds of food products whether vegetable or animals.

38. To carry on the business of general, Government, Railway, P.W.D., military, building, canteen, canal and general supply contractors. To submit tenders and undertake to do all sorts of building, manufacturing, producing, farming, purveying, supplying, designing, repairing, remodeling, managing, administering, controlling and supervising business.

39. To carrying on the business of drapers, decorators, furnishers, in all their branches; to prepare, manufacture, paints, use, import export design, all kinds of artistic objects for use and ornamentation or any property used in the decoration or furnishing of building, exhibitions or other structures of all kinds and nature whatsoever.
40. To design, buy, sell, prepare, manufacture, deal in decorative and furnishing material, articles, wall paper, window shades, draperies, curtains, fabrics, picture frames, wares mouldings, art goods, paints, colours varnishes, oils, and generally all goods, wares and merchandise connected with the business of the company.

41. To carry on the business of grinding corn and other produce and milling, manufacturing business in the preparation of grain, cereals, and produce and by products therefrom.

42. To establish install and run flourmills and oil presses and store, buy or deal in grains of all kinds, rice, cereals & other produce of every description. To erect, construct and maintain granaries, store houses etc.

43. To run poultry farms and to buy, sell, import-export and deal in poultry and poultry products. To engage and carry on the business of raising, packing, grading, preparing for market, eggs, butter, creme milk farm and poultry products of all description. To hatch breed and raise either by natural mean or incubators, or other wise poultry of all kinds.

44. To buy, sell, rear and deal in chickens, chicken food, incubators, ducks, turkeys, geese and guinea fowl, partridges and other birds.

45. To carry on the business of sellers, dealers in hides, fat tallow, greases, oils, horns, glue, feathers, fertilizers and other animal products or by-products and slaughtering the animals, birds for food purposes.

46. To carry on the business of electric, steam and general laundry and to wash, clean, purify, scour, bleach, wring, dry, iron, colour dye, disinfect, renovate, prepare for use all articles of use, wearing apparels, household, domestic and other linen & cotton silk, artificial silk and woolen goods, clothes, fabrics of all kinds and to buy, purchase, acquire, sell store, hire manufacture, prepare, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and things which are capable of being used for any of the aforesaid purposes.

47. To carry on any other business, to manufacture any other article, to deal in any other merchandise or to enter into any other contract or adventure or undertaking or to do any other thing which may be useful for, conducive to or beneficial for the company its employees, other dependants and customers whether directly or indirectly.

48. To acquire whether by purchase or other wise any other business or undertaking or part thereof with such liabilities, obligations or privileges as may be agreed upon and to kept the same or to dispose it off or party retain the benefit of such acquisition and dispose of the other part and portion thereof on such terms and conditions as may be deemed fit.

49. To take over acquire and obtain the assets, business good-will or undertaking of any other company, person or firm or to arrive at an arrangement, agreement etc. with or to act in union with or to amalgamate with other company and carry on business or manufacture jointly or other wise as may be beneficial or conducive to the interest of the company and or to enter combination, pooling etc. to curtail competition or loss or depreciation of the assets of the Company.
50. To assist, promote, aid or subscribe to the establishment and maintenance of any institution, association, found or charity for the benefit and use of the employees and ex-employees of the company and the grant bonus, pension, gratuity, reliefs, privileges and other emolument, facilities to them and their dependants and to provide for their welfare, convenience, entertainment, education, development.

51. To pay or agree to pay all costs, costs, charities, expenses and liabilities or obligations incurred or sustained in or in respect of the promotion, flotation, registration and establishment of the Company or in connection with the inauguration of the offices, branches, agencies of the company and / or to pay the underwriting commission, brokerage, etc.

52. To pureness or otherwise acquire shares of other companies or debentures of companies carrying on similar business and to retain the same or dispose of or deal or sell the same or part thereof as may be advantageous to the business etc. of the Company.

53. To promote any other company for acquiring any privilege concession, property or assets of any person, firm or company and to invest, with draw and reinvest or deal with the fund or moneys of the company which may not be required by it for the time being or which may be usefully employed in such investment whether secured or unsecured.

54. To borrow or otherwise take on loan whether or promissory note, bond, hundi, bill of exchange of other security for the purposes of the company or to guarantee any debt or loan advanced to any other person or company as may be considered necessary whether directly or indirectly to carry on or advance the business of the company. To issue debentures etc. on the assets, undertaking of the company or on security of uncalled capital of the company as may be necessary in the interest of the company.

55. To give on loan to money or such person, firm, companies on security or otherwise as may be beneficial to the company.

56. To draw, accept, discount bill of exchange, cheques, hundis and to make, execute or issue promissory notes or cheques or other negotiable instruments or to accept, indorse any bill of lading, warrants, or issue debentures or other transferable instrument for and on behalf of the company.

57. To sell or dispose of or otherwise deal with the undertaking or part thereof of the company for such consideration as many be appropriate.

58. To distribute in specie if so considered fit among the members of the company any assets or properties of the company including its shares, debentures or other securities of any other company formed to take over the whole or any part of the assets, properties or liabilities of this company.

59. To sell, sublet or otherwise dispose of any license, privilege, concession or contract entered into by the company or to enter into any agreement with any other company in connection with the undertaking and business of the company with any other company having objects similar to the objects of this company.
To enter into any agreement arrangement with any authority, Government, local body, part
trust, or other institutions provincial or otherwise or corporate bodies etc. which may be
considered beneficial for the company.

To remunerate any person or company in cash or otherwise for services rendered or to be
rendered to the company and to indemnify person, companies, firms, employees, secretary,
directors, legal advisers, tax advisers, managers, etc. against all kinds of losses or proceedings
or actions against them by/ or from any person, party concern, authority, Government etc, for
or against all of their lawful acts, deeds or things done by them in due discharges of their
duties as such.

To undertake and execute any trust or to act as trustees or to do any other such act as may
seem desirable or beneficial whether with or without consideration.

To do such other things as may be considered as incidentals or conducive to the fulfillment of
the objects of the company or any of them.

The liability of the members is limited.

The Authorized Capital of the Company is Rs.100,000,000/- (Rupees One Hundred Million
only) divided into 10,000,000 Ordinary Shares of Rs.10/- each, with power to increase or
reduce the Capital of the Company and to divide or divide the Share Capital.
We, the several persons whose names and addresses are subscribed below are desirous of forming a Company in pursuance of the aforesaid Memorandum of Association and have agreed in subscribe for numbers of shares set against our respective names and have signed the Memorandum in the presence of witness as shown below:

<table>
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<tr>
<th>Names, addresses and description of subscribers</th>
<th>Number of shares taken by each Subscriber</th>
<th>Names, Address &amp; Descriptions of Witnesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Muzaffar Mustafa Khan Managing Director</td>
<td>1000</td>
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</tr>
<tr>
<td>Mahfooz Mustafa Khan Chairman</td>
<td>1000</td>
<td></td>
</tr>
<tr>
<td>Mukarram Mustafa Khan Executive Director</td>
<td>1000</td>
<td></td>
</tr>
</tbody>
</table>

Dated this day of 19
THE COMPANIES ORDINANCE, 1984
(A PRIVATE COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

J & S ENTERPRISES (PRIVATE) LIMITED

1. The Regulations contained in Table ‘A’ in the first Schedule to the Companies Ordinance, 1984 shall not apply to the Company except to the extent and as hereinafter expressly incorporated.

2. In these Articles unless there is something in the subject or context inconsistent therewith:

"THE COMPANY” means the above named Company.

"THESE ARTICLES” means the Articles of Association as originally framed or altered from time to time by Special Resolution.

"SPECIAL RESOLUTION” shall have the meaning assigned thereto by the Ordinance (Section 2 (36).

"THE DIRECTORS" means the Board of Directors for the time being of the Company.

"CHIEF EXECUTIVE” means the Chief Executive of the Company for the time being by whatever named called.

"THE SEAL” means the Register of members to be kept pursuant to Section 147 of the Ordinance.

"THE TABLE” ‘A’ means the Table ‘A’ in the first Schedule; to the Ordinance.

"MONTH “means a calendar month according to English Style.

"IN WRITING” and “WRITTEN” include printing lithography and other modes of representing or reproducing words in a visible form. Words importing the singular number include the plural and vice versa.

Words importing the masculine gender shall include the feminine gender.

Words importing persons include bodies corporate.
PRIVATE COMPANY

3. The Company is a private Limited Company and accordingly:

(a) No invitation shall be issued to the public to subscribe for any such debentures or debentures stock of the Company.

(b) The number of the members of the Company (exclusive of the persons in the employ of the Company) shall be limited to fifty; provided that for purposes of this provision, where two or more persons hold only more shares jointly in the Company, they shall be treated as a single member; and

(c) The right of transfer of shares in the Company is restricted in this manner and to the extent hereinafter appearing.

4. The business of the Company shall include all or any of the objects enlisted in the Memorandum of Association and can be commenced immediately after the incorporation of the Company as the Board of Directors may think fit notwithstanding that a part of the capital has been subscribed.

5. The Authorized Capital of the Company is Rs. 100,00,000/- divided into 10,00,000 Ordinary Shares Rs. 10/- each with equal rights.

SHARES

6. The shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons, firms or corporations on such terms and conditions and such time as may be thought fit. Except in the case of first allotment of shares to the promoters all subsequent shares shall first be offered to the existing shareholders in the ratio of shares presently held by them and directors shall only allot the shares to any other person when the existing shareholders have shown their unwillingness to subscribe or have ignored to apply and pay for the shares offered to them within a reasonable time being not less than 30 days from the date of such offer.

7. The shares in the Capital of the Company may be issued or allotted in payment or part payment of any property, land, building, machinery, goodwill or goods supplied or any service rendered to the company and any shares so allotted may be issued as fully paid-up shares.

ALTERATION OF CAPITAL

8. (a) The Company in General Meeting may increase the shares capital by creation of new shares or consolidate sub-divide or reorganise its capital in such manner as may be provided by law and as may be directed by a resolution passed at such meeting.
(b) The Company may from time to time by special resolution, reduce its share capital in any manner and with and subject to any incident authorised and consent required by law.

9. The Company may, from time to time or at any time, by resolution passed in a General Meeting capitalize any sum or sums forming part of any distributable profits of the Company whether standing to the credit of any reserve fund or not, and direct the appropriation of the sum or sums so capitalized by way of bonus or bonus shares to and amongst the members of the Company who would have been entitled thereto if the same were distribution by way of dividend and provide for the distribution of a such capitalized profits by way of capital distribution by directing that the same shall be paid to pay un-issued shares already sold by them after time of such issue.

TRANSFER OF SHARES

10. No transfer of any shares shall be made or registered without the previous sanction of the Directors who may without assigning any reason, decline to give such any sanction and shall so decline in the case of any transfer the registration of which will involve a contravention of clause 3 of these Articles.

11. A fee not exceeding Rs. 2/- may be charged for each transfer approved by the directors and shall be liable before registration thereof.

12. No shares can be sold, mortgaged or otherwise disposed of by any member to a non-member without the previous sanction of the Directors.

13. The instrument of transfer must be accompanied by the certificate of shares (s).

TRANSMISSION OF SHARES

14. The executors, administrators, heirs, or assigns, as the case may be, of a deceased soleholder of a share shall be the only person recognized by the Co. as having title to the share. In the case of a share registered in the name of two or more holders the survivor or survivor, or that executors, administrators of the survivor, shall be the only persons recognized by the Company as having title to the share.

15. Any person becoming entitled to a share consequence of the death or insolvency of a member shall upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be administered as a member in respect of the share.

GENERAL MEETINGS

16. The Company shall hold an annual general meeting within eighteen months from the date of its incorporation and thereafter once at least in every year within a period of six months following the close of its financial year and not more than fifteen months after the holding of its last preceding annual general meeting.
18 Twenty one days notice at least specifying the place the day and the hour of the General Meeting and in case of special business, the nature of such special business shall be given to the members in the manner hereinafter mentioned or in the such manner as any be prescribed by the company in general meeting but accidental omission to give such notice to or non receipt of such notice by any member will not invalidate the proceedings of the general meeting. A General Meeting may with the consent of all the members be called by a shorter notice and in such manner as the members think fit.

19. No business shall be transacted at any General Meeting unless a quorum of members is present. Two members present in person who represent and less than twenty five per cent of the total voting power either of their own account or through proxies shall be the quorum for a general meeting.

VOTES OF MEMBERS

20. Subject to any rights or restriction for the time being attached to any class or class of shares on a show of hands every member present in person shall have one vote except for election of Directors in which case the provisions of section 178 shall apply on a poll every member shall have voting rights as laid down in section 100.

21. In case of joint-holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accounted to the exclusion of the votes of the other joint-holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

22. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.

23. On a poll votes may be given either personally or by proxy. Provided that no body corporate shall vote by proxy as long as a resolution of its directors in accordance with the provisions of section 162 is in force.

24. (a) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing. A proxy must be a member.

(b) The instrument appointing a proxy and the power-of-attorney of other authority (if any) under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the company not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
25. An instrument appointing a proxy may be in the following form:

I _______________________________ of _______________________________ in the district of _______________________________ being a member of the _______________________________ hereby appoint _______________________________ of _______________________________ as my proxy to vote for me and on my behalf at the (annual or extraordinary as the case may be) meeting of the company to be held on the _____ day of _____ and at any adjournment thereof.

Signed.

Reg. Folio No. __________

26. A vote given in accordance with the term of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS

27. The following are the first Directors of the Company who shall hold office until the election of directors in the first annual meeting.

MR. KARIM A. LATIF
MRS. RAFIGA G. ADAM

28. The number of Directors shall not be less than two or more than seven and the minimum number of Directors shall not be less than two.

29. The Directors of the Company shall subject to Article 15 fix the number of directors to be elected at a General Meeting. The number so fixed shall not be changed except with the prior approval of the Company in a General Meeting in the following manner namely:

(a) a member shall have such number of votes as it equal to the product of the number of voting shares held by him and the number of directors to be elected at the meeting.

(b) a member may give all his votes to a single candidate or divide them between more than one of the candidates in such manner as he may choose; and

(c) The candidate who gets the highest number of votes shall be declared elected as director and the candidate who gets next highest number of votes shall be so declared and so on until the total number of directors to be elected have been so elected.
0. A director, including the Chief Executive, shall hold office for a period of three years unless he earlier resigns, becomes disqualified for being a director or otherwise ceases to hold office, provided that the directors so retiring shall continue to perform their functions until their successors are elected, and the retiring director(s) shall be eligible for re-election.

1. A resolution for removing a director elected in the manner provided above or for reducing the number of directors shall not be deemed to have been passed if the number of votes against it is equal to or exceeds the number of votes that would have been necessary for the election of director at the immediately preceding election of directors in the manner aforesaid.

2. Every director shall receive by way of his remuneration a sum as may be fixed by the Board of Directors, not exceeding Rs.500/- for each meeting attended by him. In addition, the directors may allow and pay to director who is not a local resident and who may come for the purpose of business of the Company, such sum as may be prescribed by the Board of Directors as a fair compensation on account of traveling and halting allowances.

3. The Directors may also sanction the payment of such additional sums by way of his remuneration as they may think fit to any director for any special service he may render to the Company or be thought capable of rendering either by a fixed sum or percentage of profit of otherwise may be approved by the shareholders in general meeting.

4. A director shall be capable of contracting and entering into any arrangement with the Company and participation in the profits of any agreement with the Company, in the same manner as if he were not a director subject nevertheless to the following provisions namely: (a) before the contract is entered into or soon thereafter as he becomes interested therein, he shall disclose in writing to the Board of Directors of his interest in the contract or arrangement; and (b) after becoming interested he shall not vote in respect of the contract or arrangement or any matter arising there out and if he does vote his vote shall not be counted.

QUORUM OF DIRECTORS

5. The quorum for the meeting of the Board of Directors shall be fixed by the directors and unless so fixed shall be two.

6. Any casual vacancy occurring on the Board of Directors shall be filled up by the removing Directors, but the person so chosen shall be subject to retirement at the same time as if he had become a Director on the day on which the director in whose place he is appointed was last elected as Director.

PROCEEDING OF DIRECTORS

37. A resolution in writing signed by all the Directors or by the majority of Directors without any meeting of Directors shall be effective for all purposes as a resolution passed at a meeting of Directors, duly held called and constituted.
No person shall become the Director of a Company if he suffers from any of the disabilities or disqualifications mentioned in section 187 and if already a Director shall cease to hold such office from the date he so be.

ded however that no Director shall vacate his office by reason only of his being a member of company which has entered into contract with or done any work for the Company of which he Director, but such a Director shall not vote in respect of any such contract or work, and if he so vote his vote shall not be counted.

MANAGEMENT

The business of the Company shall be managed and run by the Board of Directors shall exercise such power as are necessary and expedient to conduct and run the business of the Company including the powers to make purchase and sales appoint the officer and employees of the Company correspond with the suppliers clients and other customers to make and sign contracts to draw, accept, endorse and negotiate on behalf of the company all bills of exchange, promissory notes, hundies, drafts, to institute conduct or defend any proceedings for or against the company before any Court, Government authority to operate bank account of the company, including the power to sub-delegate any of their powers to any Director or Directors or shareholders or other officer employed or attorney of the Company, and generally exercise all such powers as are exercisable by the Board of Directors under the provisions of the Companies Ordinance, 1984.

The Company in a general meeting may specify the limits of power exercisable by the Chief Executive and the Board of Directors and may assign and specify certain powers and duties and regulate that in such manner as the members may decide in the General Meeting and grant to the Directors or any of them such power of attorney or other authority as may be found expedient with the power to withdraw any such powers or alter and extend any duties, including the power to remove any director in the manner as provided by law or for the time being in force.

1. The directors shall have power from time to time and at anytime to appoint any person to act as Chief Executive, Managing Director or Technical Director of the Company and may delegate all or any of their powers to him/them for the conduct of business of the Company, at such terms and conditions and for such tenure as may be decided and approved by the shareholders in general meeting.

42. The Board of Directors from among themselves shall appoint the Chief Executive of the Company. He shall be designated as the Managing Director of the Company. The Chief Executive shall perform such duties and exercise such powers as are provided under the provisions of the ordinance and as may be assigned or delegated to him by the Board of Directors, or the members in the general meeting from time to time.
BORROWING POWERS

The Director may from time to time borrow any sums of money for and on behalf of the Company from the members, or other persons, Companies or banks or they may themselves advance money to the Company at such interest as may be approved by the Directors.

The Directors may from time to time secure the payment of such money in such manner and upon such terms and conditions in all respects as they may think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge of all or any part of the property of the Company and of its uncalled capital for the time being.

THE SEAL.

The Company shall have a seal and the Directors shall provide for its safe custody. Every deed or instrument, to which the seal is required to be affixed, shall be sealed in the presence of at least one Director and such Director shall sign every instrument to which the seal shall be affixed in his presence. Such signature shall be conclusive evidence of the fact that the seal has been properly affixed.

ACCOUNT

5. The Directors shall cause to be kept proper books of account as required under section 200.

7. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be open to inspection by the Director during business hours.

8. The Directors shall from time to time determine whether and to what extent and at what time and place and under the conditions or regulations the accounts and books or papers of the Company or any of them shall be open to the inspection of members not being Directors and no member (not being a Director) shall have any right of inspecting any account and book or papers of the Company except as conferred by law or authorised by the Directors or by the Company in general meeting.

49. The Directors shall as required by section 233 and 235 cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts or income and expenditure accounts and balance sheets duly audited and reports as are referred to in those section.

50. Subject to the provisions of the Ordinance a balance sheet, profit and loss account, income and expenditure account and other reports referred to in article 54 hereof shall be made out in every year and laid before the Company in the annual general meeting. The balance sheet and profit and loss account or income and expenditure account shall be accompanied by a report of the auditors of the company.
1. A copy of the balance sheet and profit and loss account or income and expenditure account and reports of Directors and auditors shall at least twenty one days preceding the meeting be sent to the persons entitled to receive notices of general meetings in the manner in which notices are to be given hereunder.

2. The Directors shall in all respect comply with the provisions of sections 230 to 236.

AUDIT

The auditors shall be appointed and their duties regulated in accordance with sections 252 to 255.

The Company in general meetings may declare dividends but no dividend shall exceed the amount recommended by the Directors.

The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

No dividends shall be paid otherwise than out of profits of the year or any other undistributed profits.

Subject to the rights of persons (if any) entitled to shares with special rights as to dividend all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid upon according to the amounts of the shares, no amount paid on a share in advance of calls shall be treated for the purpose of this regulation as paid on the share.

(a) The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve or reserves, which shall, at the discretion of the Directors, be applicable for meeting contingencies or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of Company) or be invested in such investment (other than shares of the Company) as the Directors may, subject to the provisions of the Ordinance, from time to time think fit.

(b) The Directors may carry forward any profits, which they may think prudent not to distribute, without setting them aside as reserve.

If several persons are registered or joint-holders of any shares, any one of them may give effectual receipt for any dividend payable on the share.

Notice of any dividend that may have been declared shall be given in manner hereinafter mentioned to the persons entitled to share therein.

The dividend shall be paid within the period laid down in the Ordinance.
NOTICE

(a) A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address (if he has no registered address in Pakistan) to the address, if any, within Pakistan, supplied by him to the Company for the giving of notice to him.

(b) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.

If a member has no registered address in Pakistan, and has not supplied to the Company an address within Pakistan for the giving of notices to him a notice addressed to him or to the shareholders generally and advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears.

A notice may be given by the Company to the joint-holders of a share by giving the notice to the joint-holder named first in the register in respect of the share.

A notice may be given by the Company to the persons entitled to a share in connection with the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of he insolvent or by any like description at the address (if any) in Pakistan supplied for purposes by the person claiming to be so entitled, or (until such an address has been supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

[...]

of every general meeting shall be given in same manner hereinbefore authorised to:

) Every member of the Company except those members who, having no registered address within Pakistan, have not supplied to the Company an address within Pakistan for the giving of notices to them, and also to

) Every person entitled to a share in consequence of the death or insolvency of member who but for his death, insolvency would be entitled to receive notice of the meeting and

) to the auditors of the Company for the time being.

WINDING UP

the Company is wound up, the liquidator may, with the sanction of a special resolution of Company and any other sanction required by the Ordinance, divide amongst the members,
1. A copy of the balance sheet and profit and loss account or income and expenditure account and reports of Directors and auditors shall be sent to the persons entitled to receive notices of general meetings in the manner in which notices are to be given hereunder.

2. The Directors shall in all respect comply with the provisions of sections 230 to 236.

AUDIT

6. The auditors shall be appointed and their duties regulated in accordance with sections 252 to 255.

The Company in general meetings may declare dividends but no dividend shall exceed the amount recommended by the Directors.

The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.

No dividends shall be paid otherwise than out of profits of the year or any other undistributed profits.

Subject to the rights of persons (if any) entitled to shares with special rights as to dividend all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid upon according to the amounts of the shares, any amount paid on a share in advance of calls shall be treated, for the purpose of this regulation, as paid on the share.

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6. No dividends shall be paid otherwise than out of profits of the year or any other undisbursed profits.

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A notice may be given by the Company to the person entitled to a share in connection with the death or insolvency of a member by sending it through the post in a prepaid letter, addressed to them by name, or by the title of representatives of the deceased, or assignee of the insolvent or by any like description at the address (if any) in Pakistan supplied for purposes by the person claiming to be so entitled, or (until such an address has been supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

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3) to the auditors of the Company for the time being.

WINDING UP

the Company is wound up, the liquidator may, with the sanction of a special resolution of Company and any other sanction required by the Ordinance, divide amongst the members,
in special or kind, the whole or any part of the assets of the Company, whether they consist of
property of the same kind or not.

(b) For the purpose aforesaid, the liquidator may deem such value as he deems fit upon any
property to be divided as aforesaid, and may determine how such division shall be carried out
as between the member or different classes of members.

(c) The liquidator, may, with the like sanction, vest the whole or any part of such assets in
trustees for benefit of the contributories as the liquidator, with the like sanction, think fit, but
so that no member shall be compelled to accept any share or other securities where in there is
any liability.

INDEMNITY

Every officer or agent for the time being of the Company may be indemnified out of the
assets of the Company may be indemnified out of the assets of the Company against any
liability incurred by him in defending any proceedings, whether civil or criminal, arising out
of his dealings in relation to the affairs of the Company, except those brought by the
Company against him, in which judgment is given in his favour or in which he is acquitted,
or in connection with any application under section 408 in which relief is granted to him by
the court.

69. No member shall be entitled to visit or inspect any work of the Company without the
permission of the Directors or the Chief Executive or to require discovery of any cutter or
information respecting any loophole of the Company business, or any matter which may be in
the nature of a trade secret, or secret process which may relate to the conduct of business of
the Company and which in the opinion of the Directors or the Chief Executive will be
inexpedient in the interest of the Company to communicate to the public.
We, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of the this Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

IN WITNESS WHEREOF the persons who have subscribed the Articles of Association of the Company have signed these present on this:

<table>
<thead>
<tr>
<th>Names, addresses and description of subscribers</th>
<th>Number of shares taken by each Subscriber</th>
<th>Names, Address &amp; Descriptions of Witnesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Muzaffar Mustafa Khan Managing Director</td>
<td>1000</td>
<td></td>
</tr>
<tr>
<td>Mahfooz Mustafa Khan Chairman</td>
<td>1000</td>
<td></td>
</tr>
<tr>
<td>Mukarram Mustafa Khan Executive Director</td>
<td>1000</td>
<td></td>
</tr>
</tbody>
</table>

Dated this day of 10

Certified to be True Copy

Registrar of Companies 13/5/19