COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LABBAIK (PRIVATE) LIMITED PRELIMINARY

1. The regulations contained in Table "A" of Companies Ordinance, 1984, which are applicable to private companies and other regulations modified or amended by these articles shall apply to the company.

2. Unless the context otherwise requires, words or expressions contained in these regulations shall have the same meaning as in the Ordinance; and words, importing the singular shall include the plural, and vice versa, and words importing the masculine gender shall include females, and words importing persons shall include bodies corporate.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of section 2(28) of the Companies Ordinance, 1984 and accordingly;

   a. No invitation shall be issued to the public to subscribe for any share, debenture stock of the Company.

   b. The number of members to the Company (exclusive of person in the employment of the Company) shall be limited to fifty provided that for the purpose of this provision when two or more person jointly hold one or more shares in the Company they shall be treated as a single member, and;

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

4. The Authorized capital of the company shall be Rs.90,000,000/- (Rupees Ninety Million only) divided into 9,000,000 ordinary shares of
Rs. 10/- each, which can be increased or decreased by a special resolution.

5. Every person whose name is entered as a member in the register of members shall without payment be entitled to a certificate under the common seal of the company signed by one of the Directors and such other person as the Directors may appoint specifying the shares held by him and the amount paid-up on them provided that respect of a share or shares held jointly by several person the Company shall not be bound to issue more than one certificate and delivery of a certificate for share to one of the several joint holders shall be sufficient delivery to all.

6. For any further Certificate the Director may in their absolute discretion charge such fee not exceeding Rupees two.

7. A certificate of shares registered in the name of two or more person shall unless otherwise directed by them be delivered to the person first named.

SHARES TRANSFER AND TRANSMISSION OF SHARES

8. The shares shall be under the absolute control of the directors who may allot or otherwise dispose of the same.

9. No transfer of shares shall be made or registered without the previous sanction of the directors who may on assigning reason decline to give any such sanction. If the directors refuse to register the transfer they shall within one month after the date transfer was lodged with the company sent to the transferee and transferor notice of refusal with reason of refusal.

10. A shareholder shall transfer no share to anybody except to his wife or lineal descendants so long as the directors are able to find out a member of the company or any person or persons selected by the directors at a price determined by the auditors of the company whose decision shall be binding on both.
11. After selecting a member or person approved by the board of directors and deciding the price, the seller shall communicate to the company for effecting transfer and the directors shall within 30 days after the receipt of such communication effect the transfer.

12. Every shareholder shall be at liberty to get share held by him transferred to his children, wife, husband, real brother and sister provided such shares are not under any lien of the company.

13. The instruments of transfer shall always be accompanied by share certificate.

14. The fee of not more than Rs. 2/- shall be charged for each transfer approved by the directors.

15. The executors, administrators, heirs or nominees, as the case may be, of a deceased shareholder of a share shall be the only person recognized by the company as having any title to the share. In the case of a share registered in the names of two or more holders, jointly the survivors or survivor, or the executors, administrators of the deceased survivor, shall be the only persons recognized by the company as having any title to the share.

16. Any person becoming entitled to a share in consequence of the death or insolvency of member shall, upon such evidence being produced as may from time to time be require by the directors, have the rights, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer to the share as the deceased or insolvent person could have made; but the directors shall, in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or insolvent person before the death or insolvency.

17. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect
of it to exercise any right conferred by membership in relation to meetings of the company.

**DIRECTORS**

18. The provisions of the Companies Ordinance, 1984, shall regulate the election, appointment and removal of directors.
19. The number of directors shall not be less than 2 & more than 11.
20. The subscribers to the Memorandum of Association will he the first directors of the company.
21. The qualification of a director shall be holding of at least 100 shares in the company.
22. Each director excluding a regularly paid chief executive and paid directors shall be paid a fee not exceeding Rs. 500/- from the funds of the company for attending meeting of the company in addition to traveling and other actual out of pocket expenses incurred by him for attending the meeting.
23. Subject to the provisions of the Companies Ordinance, 1984 the directors may fix remuneration payable to any Director for extra services for the business of the company.
24. If any director is called upon to perform any extra service (which expression shall include work done by a director as a member of any committee or in relation to signing share certificate) or to make any special exertion, for any of the purpose of the company, the company shall subject to the Companies Ordinance, 1984, remunerate the directors so doing in such manner as may be determined by the directors according to law.
25. The business of the company shall be managed by the directors, who may pay all expenses incurred in getting up and registering the company and may exercise all such powers of the company as are provided by the Companies Ordinance, 1984 or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the company in general meeting subject
nevertheless to any regulation of these articles, to the provisions of the said ordinance and to such regulation being not inconsistent with the foresaid regulation or provisions or as may be prescribed by the company in general meeting shall not invalidate any prior act of the directors which would have been valid if that regulation had not been made.

26. In addition to the generality of the powers stated above, the directors have the following specific powers:

a. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company, also to pay the promoters all costs and charges they may incurred in acquiring properties, machinery or other rights which the party may take over from them.

b. To purchase or otherwise acquire for the company any property, rights privileges which the company is authorized to acquire at such price and generally on such terms and condition as they think fit, to sell, let, exchange or otherwise dispose of absolutely, privileges and undertaking of the Company upon such terms and conditions, and for such consideration, as they may think fit.

c. At their discretion, to pay for any property, rights, and privileges acquired by or services rendered to the company either wholly or partially in cash or in share (subject to section 86 of the Companies Ordinance, 1984), bonds, debentures or other securities of the company, and any such shares may be issued as fully paid-up and any such bonds, debentures or other securities may be either specifically charged upon all or part of the property of the company or not so charged.

d. To secure the fulfillment of any contracts, agreements entered into by the company by mortgaged or charge of all or any of the property of the company and its paid-up capital for the time being or in such other manner as they think fit.
e. To appoint and at their discretion remove or suspend such agents, managers, secretaries, officers, legal advisors, clerks and servants, for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit, and to send any such persons to foreign countries for technical education or otherwise for the purpose of the company's business and pay all expenses thereof on such terms as the directors may think fit.

f. To appoint any person or persons (whether incorporated or not) to accept and hold trust for the company any property belonging to the company or in which it is interested or for any other purpose and to execute and do all such trusts and also all such deeds, documents, and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.

g. To institute, conduct, defend, compound or abandon any legal proceeding by or against the company or its officers or otherwise concerning the affairs of the company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company.

h. To refer any claims or demands by or against the company to arbitrations and observe and perform or resist the awards.

i. To act on behalf of the company in all matters relating to bankrupt and insolvents.

j. To determine who shall be entitled to sign on the company's behalf bills, notices, receipts, acceptances, endorsements, cheques leases, contracts and documents.
k. From time to time, provide for the management of the affairs of
the Company either in different parts of Pakistan or elsewhere in
such manner as they think fit, and in particular to establish
branch offices and to appoint any person to be the attorney or
agents of the Company with such power, (including power to sub
delegate) and upon such terms as may be thought fit.

l. Subject to the provisions of the Companies Ordinance, 1984, to
invest surplus money of the Company upon such securities (not
being shares in this Company) and in such manner as they think
fit and from time to time to vary or realize such investments.

m. To open account with any bank or banks and to, pay money into
and draw money from any such account from time to time as the
Directors may think fit.

n. To give any persons employed by the company remuneration for
their services such as commission on the profits of any particular
business or transaction or a share in the general profits of the
Company and such commission or share or profits shall be

o. They may enter into all such negotiation and contracts as rescind
and vary all such contracts and execute and do all such acts, deeds
and things in the name and on behalf of the Company as they may
consider expedient for or in relation to any of the matters
afresaid or otherwise for the purposes of the Company.

p. Subject to the provisions of the Companies Ordinance, 1984
recommending any dividends and to set aside portion of the
profit of the Company to form a fund to provide for such
pensions, gratuities, compensation, or to create any
provident or benefit funds in such or any other manner as
the Directors may deem fit.
27. The Directors for the purpose of carrying on the business of the Company efficiently may upon such terms or condition as they may deem necessary appoint Committee, committees or subcommittees comprises of persons who need not be directors or shareholders of the Company.

28. The Directors may appoint one of them to be the Chief Executive of the Company.

29. The Directors of Company in General Meeting shall fix the remuneration allowance of the C.E.O.

30. The Directors shall duly comply with the provisions of the Companies Ordinance, 1984 or any statutory modification thereof for the time being in force and in particular with the provisions in regards to the registration of the particulars of mortgage, charges affecting the property of the Company as created by it and to keep the register of the Directors and to send to the registrar an annual list of members and a Summary of particulars relating thereof and notice of any consolidation or conversion of share into stock and copies of special resolutions and a copy of the register of Directors and notification of any changes therein.

31. The Directors shall cause minutes to be made in books of all meeting of directors and of members.

DISQUALIFICATION OF DIRECTORS

32. Subject to section 188 of the Companies Ordinance, 1984, the office Directors shall be vacated if the Directors;
   a. Is a minor;
   b. Is of unsound mind;
   c. Has applied to be adjudicated as an insolvent and his application is pending;
   d. Is an undercharged insolvent;
   e. Has been convicted by a court of law for an offence involving moral turpitude;
f. Has been debarred from holding such office under any provision of this Ordinance;
g. Has betrayed lack of fiduciary behavior and a declaration to this effect has been made by the Court under section 217 at any time during the preceding five years;
h. Is not a member;
i. Is a defaulter in repayment of loan amount to one million rupees or more as adjudicated by a Court of competent jurisdiction or tribunal provided that this clause shall not apply to a person representing the Government, a bank or financial institution.
j. At any time ceases to hold, the qualification shares, if any, necessary for his appointment;
k. without the sanction of the Company in General Meeting accepts or holds any offices of profit under the Company other than that of a Chief Executive a legal or technical advisor or a banker.
l. Absents himself from three consecutive meetings of the Directors for a continuous period of three months, whichever is longer without leave of absence from the Board of Directors;
m. Resigns his office by notice in writing;
n. The Directors may enter into a contract to the Company which fact they shall disclose to the Board of Directors.

ALTERNATIVE DIRECTOR

33. A director may with the approval of the board of directors appoint an alternative director to act for him during his absence from Pakistan, of not less than three months, in which meetings of the directors are held but any such substitute director shall ipso facto vacate office if and or when appointing director returns to the district in which meetings of the directors ordinarily held.

PROCEEDING OF DIRECTORS

34. It shall not be necessary to give notice of a meeting to a Director who is not in Pakistan.
35. Three Directors present form the quorum.

36. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid or that any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be Director.

37. Resolution in circulation signed by majority of all the Directors shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and constituted.

38. The directors may appoint one of them to be the Chairman of the Company and fix his remuneration.

SEAL

39. The Seal of the Company shall not be affixed to any instruments except by the authority of a resolution of the Board of Directors, and in the presence of at least two Directors and such other person or persons as the Directors may appoint for the purpose and those two Directors or other person or persons aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

40. The Company in General Meeting may declare dividends, but no dividends shall exceed the amount recommended by the Directors.

41. 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.

42. No dividends shall be paid otherwise than out of profits of the year or any other undistributed profits and no-dividends shall bear interest against the Company.
43. The Directors may, before recommending any dividends, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which may at the discretion of the Directors, be applicable for meeting contingencies or for equalizing 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 investments (other than shares of the company) as the directors may, subject to the provisions of the Companies Ordinance 1984, from time to time, think fit.

44. Any such dividend may, if authorized by the Company in General Meeting, be paid wholly or in part by the distribution of specific assets and in particular by the distribution of paid-up shares, debentures, debenture stock of the Company or paid-up shares, debentures, debenture stock of any other company or in any one of such ways.

45. Any money investment or other assets forming part of the undivided profits of the Company either in reserve funds or otherwise available for distribution as dividend or representing premiums received on the issue of share may, if sanctioned by the Company in General Meeting, be capitalized and distributed amongst such of the shareholder as are entitled to receive dividend.

46. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend payable on the share.

47. Unless, otherwise directed any dividend may be paid in cash or sent by postal money order, cheque or warrant through the post to the registered address of the member entitled or in the case of joint holders, to the registered address of the holder whose name stands first on the share register in respect of the joint holding.
48. The Director may withhold payments of any dividend on which the company has a lien and may apply the same in or towards satisfaction of the debt, liability or arrangement in this regard.

ACCOUNTS

49. The directors shall cause to be kept proper books of account as required under section 230.

50. So. 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 directors during business hours.

51. The directors shall be from time to time determine whether and to what extent and at what time and places and under what condition or regulation the accounts and books of the company or any of them shall be upon to the inspection of members not being Directors, and no member (not being Director) shall have any right of inspection of any account or book or document of the company excepts as conferred by law or authorized by the directors or by the company in general meeting.

52. The directors shall as required by section 233 of the companies Ordinance, 1984 cause to be prepare and to be laid before the company in General Meeting such profit and loss account, income and expenditure accounts, balance sheet, and reports as are referred to in those sections.

53. The profit and loss account shall, in addition to the matters referred to in sub-section (2) of section 233 of the companies Ordinance 1984, shall show arranged under most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure, fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting and cases where any item of expenditure which may in fairness be distributed over several years has been
incurred in any one year, the whole amount of such item shall be stated,' with the addition of the reason why only a portion of such expenditure is charged against the income of the year.

54. A Balance sheet shall be made out in every year and laid before the company in General Meeting. The balance sheet shall be accompanied by a report of Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend, and amount (if any) which they propose to carry to a reserve fund.

55. The Directors shall in all respect comply with the provisions of sections 230 to 243 of the Companies Ordinance 1984, or any statutory modification thereof for the time being in force.

AUDIT

56. One or two Chartered Accountants appointed by the shareholder in the Annual General Meeting shall once in every year, audit the accounts of the Company as provided by the Companies Ordinance, 1984.

57. Appointment, changes or removal of any subsequent auditors or auditors shall be governed by the Companies Ordinance, 1984.

MISCELLANEOUS

58. If the company be wound up and assets available for distribution among the members be insufficient to repay the whole of the paid-up capital, such assets shall be distributed in such a way that the losses may be borne as possible by the shareholders in proportion to the shares held by them respectively, and if on a winding up the assets available for distribution among the members be more than sufficient to repay the whole of the paid-up capital, the excess shall be distributed amongst the shareholders in proportion to the shares held by them, but the rights of the holders of shares issued upon special terms and conditions shall not be affected in any way by this clause.
59. If the company shall be wound up whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution, divide amongst the contributories any part of the assets of the Company either in specie or kind.

SECRECY CLAUSE

60. No member shall be entitled to visit or inspect any works of the company without the permission of the Directors or secretary or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company, and which in the opinion of the directors shall be inexpedient in the interest of the members 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 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.

<table>
<thead>
<tr>
<th>Serial No</th>
<th>Name &amp; Surname (Present and Former) in full (in block letter)</th>
<th>National Identity Card Number</th>
<th>Father's/Husband's Name in Full</th>
<th>Nationality with any former nationality</th>
<th>Occupation</th>
<th>Residential Address in full</th>
<th>No of Shares taken by each subscriber</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>SALMAN</td>
<td>SIDIQIqe ISMAIL</td>
<td>Pakistani</td>
<td>BUSINESS OF TELECOMMUNICATION</td>
<td></td>
<td></td>
<td>25,000 (Twenty Five Thousand)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>SIDIQIqe ISMAIL</td>
<td>ISMAIL MUHAMMAD</td>
<td>Pakistani</td>
<td>BUSINESS OF TELECOMMUNICATION</td>
<td></td>
<td></td>
<td>25,000 (Twenty five thousand)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>50,000 (Fifty Thousand)</td>
<td></td>
</tr>
</tbody>
</table>

Dated the __________ day of __________ 2005.

Witness to above Signature.
Name & Father's Name: Nafees-ul-Hassan S/o Pakistani Advocate
Habib-ur-Rehman

Copy of this form is being issued on the request of the applicant, however this office does not take responsibility of its genuineness as parties are in litigation in the court and the matter is pending for adjudication.

Date: 19/4/2019 Assistant/Deputy Add. Joint/Chief Registrar of Companies