THE COMPANIES ORDINANCE, 1984

SINGLE MEMBER
(PRIVATE COMPANY LIMITED BY SHARES)

Memorandum of Association
of
NATIONAL COMMUNICATIONS SERVICES
(SMC-PVT) LIMITED

I. The name of the Company is "NATIONAL COMMUNICATIONS SERVICES (SMC-PVT) LIMITED".

II. The Registered Office of the Company will be situated in the Province of Punjab.

III. The objects for which the company is established are:

1. To establish and operate local Pakistani channels to establish, produce, manage, operate, distribute directly or by agents, in part or in whole channels as may be required or considered desirable to broadcast or rebroadcast, transmit or retransmit, relay, video, audio, text and telecommunication signals, collectively or separately, received from Satellite, Terrestrial, Microwave, Hardwire, Disc, Cassettes or from any other single or multi media transmitting old storage medium, to the people of Pakistan from different locations in Pakistan, as determined by the Company, using MMDS Wireless Cable TV Receive and Broadcast Technology, Hard Wire where required or any other suitable or appropriate technology that may be used for the purpose subject to the approval of the concerned authority.

2. To provide TV channels to Pakistan private operators desirous of operating TV networks subject to the approval of the concerned authority.

3. To provide a state of the art platform for the promotion and growth of local TV programming skills, talents and resources.

4. To induct technology, create jobs, and enhance the skill and technological base of Pakistani artists and professionals in Pakistan.

5. To produce programmes for television related to current affairs, history, social / cultural, economic, technological, environmental, legal, marketing, management issues, as well as those in the entertainment
segment, and selling such programmes to production companies, television companies or airing them on television by buying the airtime.

6. To carry on primarily the business of TIME BOOKINGS, consultancy, on electronic media by way of buying and selling time on contract basis or otherwise with TV Radio and allied media, and for establishing necessary infrastructure to produce program and materials for the above mentioned media, feasibility studies, marketing consumer products, business of professional advisors, agents and consultants for all kinds of companies, firms Local Bodies, Government and other individual or association of persons particularly on advertisement, publicity, exhibition and communications subject to the approval for concerned authority.

7. To carry on the business of video rental library arrangement with distraction network nationally and internationally for the provision of technical educational and entertaining films, records, print-matter, audio-video cassettes for sale and rent.

8. To enter into, make and perform contracts and arrangements of every kind and description that may be conducive to, the objects of the Company and for any lawful purpose with any Government Authority and with any firm, person or company without any limitation and to obtain from any Government Authority, firm or person any right privilege concession and grant which the company may think desirable to obtain and to carry out and comply with any such arrangement, right, privilege and concessions and dispose of or turn to account the same.

9. Generally to carry on in any place in the world the business of time Bookings and consultancy on electronic media and any other trade or business whether manufacturing subsidiary or auxiliary to or which can be conveniently carried on in connection with any of the Company's objects and to establish and maintain offices or agencies in any part of the world for the conduct of the business of the Company or for the sale material or things for the time being at the disposal of the Company for sale of goods related by or dealt in by the Company in any way that may be though advisable including the publicity by means of pasting of bill in relation thereof and the issue of circulars, books, pamphlets and price lists and producing and existing cinema firms and arrange broadcasts and telecasts subject to the approval of the concerned authority.

10. To carry the business of manufactures, dealers in spares, accessories and requirements and to establish workshops, ship yards and other works of convenience for the repair, maintenance, servicing, lubrication, refueling and other engineering services which may conveniently be rendered in relation to the said business.
11. To provide machinery and other appliances, accessories, tools and materials for the purpose stated hereinbefore as well as hereinafter set out.

12. To own, establish, operate and run TV Channels in Pakistan with the prior permission of Authorities.

13. To acquire from any government state or authority license, concessions, grant, decrees, rights, powers and privileges or other form of statutory or official authority whatsoever which may seem to the Company capable of being turned to account and to hold, use, explore, survey, abandon, deal with, dispose of all or any part thereof.

14. To enter into collaboration with any other person or company, Pakistani or Foreign, by obtaining participation in and/or acquisition of technical know how on such terms and conditions as the company may deem fit and proper.

15. To enter into any arrangements for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise, with any person or company carrying on or engaged in, about to carry on or engage in any business or transition which the company is authorized to carry on and to advance money, to guarantee the contract of or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee or to otherwise deal with the same, subject to any permission required under law.

16. To transact or carry on all kinds of agency business and in particular in relation to electrical and mechanical activities of all description and to act as agents and representatives or exclusive agent of any person, firm, company, Government or Authority without doing the business of a managing agency.

17. To purchase or otherwise acquire and hold shares in any other company in Pakistan or outside Pakistan having objects wholly or partially similar to those of this Company or carrying on any business capable of being conducted, directly or indirectly, to the benefit of the Company, without indulging in the business of any investment Company.

18. To establish branches of agencies for carrying on the business of the Company in and outside Pakistan and to make necessary employments for running such branches or agencies.

19. To draw, make, accept, endorse, discount, execute, retire, issue and negotiate promissory notes, bills of exchange, bill of lading, warrants, debentures, and other negotiable or transferable instruments concerning the business of the Company.
20. To sell and in any manner deal with or dispose of the undertaking of the Company, or any party thereof for such consideration as the company may think fit, and particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company.

21. To retain, engage or appoint local or foreign experts for the Company as Technical Services Advisor in order to advise on the latest technology.

22. To distribute all or any of the property of the Company among the members in specie or kind at the time of winding up the Company.

23. To establish branches of the Company in Pakistan or in any part of the world.

24. To appoint agents and constitute agencies of the company in Pakistan or any other part of the world.

25. To do and perform all such acts and things as may in any way be considered incidental or conductive to the attainment of all the above objects, or any one of them.

26. To act as selling agents of any person or company, except a Managing Agency.

27. To establish, acquire and carry on trading stations factories, stores and depots in Pakistan, and elsewhere and maintain stalls, shops, booths, godowns, warehouses, markets, buildings and quarters required for all the business of the Company.

28. To act as Agents of any Company or Corporation, solely or with any other party or parties and to acquire or take over solely or jointly with any other any other party or parities, the office of Agents of any Company or Corporation.

29. To purchase and acquire any Pakistani or foreign inventions or new processes of manufacture and to apply for purchase or otherwise acquire or obtain licenses in respect of any patents, patent-rights, brevets d'invention, privileges, concessions, copy rights, licenses, monopolies, trade marks, processes and advantages in connection with any improvements, extensions and modifications of the same and to experiment with work, use, carry on, deal with the same end in any such capacities, to grant any licenses or sub-licenses at royalties or otherwise for the exercise on any, invention, patent-right to privilege of the Company and to protect and extend and to sell or transfer any such invention, patent rights or privileges and licenses in respect of the same and generally to do all such acts and things as may be deemed expedient for turning in to the fullest account the business inventions, patents, license and privileges in which the Company is or may be interested.
30. To carry on the business of acquiring by purchase or exchange or otherwise in any part of Pakistan or any part of the world, lands, houses, buildings and hereditament of any description or tenure whether freehold or of any other tenure immediate, reversionary vested or contingent and whether subject or not to any charges or encumbrances and to erect and maintain buildings thereon and to let, sell, alienate, assign, demise, sub-demise, mortgage, charges or otherwise deal with all or any of such lands, tenements or hereditament without undertaking housing/real estate development and colony organization.

31. To carry on any other business of manufacturing which may seem in the opinion of the Directors capable or being conveniently carried on in connection with the objects of the company or calculated directly or indirectly to enhance the values of or render profitable any of the Company’s property or rights.

32. To undertake and carry on all business, transaction or operation undertaken or carried on by promoters of companies concessionaires, or merchants and in particular to form, constitute, promote, float, advance money to assist or control companies, whether subsidiary to this Company or otherwise and whether having similar objects to this Company or not.

33. To carry on the business as advisers, consultants, engineers and technical experts for any trade or industry and to render such advice and services as are usually rendered by technicians, engineers, commercial, economical, industrial and business consultants and to prepare, plan, explore, conduct tests and market research, collect data or otherwise assist in the executing of such schemes as may be though describe in connection with the business of the Company without undertaking business of investment advisors.

34. To acquire by purchase or otherwise in any manner the whole or any part of the business, goodwill and assets, of any persons, firms or company carrying on or proposing to carry on any of the business which this Company is authorized to carry on, or any business or transaction capable of being conducted or which may conveniently be conducted so as directly or indirectly to benefit the Company and as part of the consideration of such acquisition of undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with any such person, firm or company and to give or accept by way of consideration for any of the things aforesaid or for property acquired, any cash, debentures, PTC’s or securities that may be agreed upon, and to hold, retain or to sell, mortgage or deal with any cash, shares, debentures, PTC’s or securities so received.
35. To employ experts from any part of the world to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns, patents, rights process, undertaking and generally of any assets, property or rights subject to the approval required under any law.

36. To adopt such means of making known the articles and products dealt with by the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibitions, works or interest, publication of books and periodicals and by granting rewards and to hold or promote competitions of any description authorized by law, which may be calculated to increase the business of the Company or to advertise or promote the sale of any publication issued by it or in which it is interested and give in connection with such completions or otherwise consisting of cash scholarships or other terminable payments, shares or other chosen-in-action, gifts in kind, or any other description or bonus or award or any rights or privileges which it is in the power of the Company to transfer.

37. To promote, form and get registered any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of this Company or of any other person, firm or company or for any other purpose whatsoever which may seem directly or indirectly to benefit this Company and to transfer to any such company and property of this Company and be instead in or to assist the same financially.

38. To sell, demise, exchange, surrender, improved, develop or otherwise deal with all or any party of the undertaking, business, property and assets of the Company to any person or person or company for such considerations as the Company may think fit and in particular for shares, or debentures of any other company.

39. To erect, maintain, alter, extend and purchase plant and machinery for the purposes of the business and objects of the Company and to erect, maintain, alter, extend, purchase and sell mills, factories, warehouses, engine houses, quarters for employees, tanks, chawis and other buildings on only land purchased, or otherwise acquired by it to or for any of the purposes connected with the business of the Company.

40. To let, lease or hire in whole or in part the real and personal property of the Company on such terms as the Company shall determine.

41. To hold, use, cultivate, manage, improve, carry on business of and develop the undertaken lands, properties and assets of any kind of the Company or any part thereof.
42. To sell, exchange, part with deliver assign, and in any manner deal with or dispose of the undertaking or property of the company, or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company.

43. To advance money and negotiate loans to make, draw, accept, endorse, transfer, deliver, negotiate, discount, buy, sell and deal in bills of exchange, promissory notes, instruments and securities and to issue on commission, subscribe for take, acquire and hold, sell, exchange, stocks, bonds, obligations or securities of any Government, Local Authority or Company concerning the business of the Company.

44. To pay for any property upwards acquired by the Company either in cash or in the fully paid up shares of the Company with or without preferred or deferred rights in respect of the dividends or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one and partly in another and generally on such terms as the company determines.

45. To appoint nominee or nominees to represent the interests of the Company in any other company or companies.

46. To Establish and conduct agencies and branches and to employ agents in carrying on the business to the Company on such terms and conditions as may be necessary or expedient, except managing agencies.

47. To invest the surplus moneys of the Company not immediately required in securities issued by or under the authority of the Government of Pakistan or any Provincial Government or, any other Public or Local Body formed or set up under Act of legislature and in shares stocks debentures or debenture stock and otherwise deal with the money on the Company in such a manner as may from time to time be determined, without acting as investment company.

48. To distribute among members in specie or kind any property of the company or any proceeds of the sales or disposal of any property of the Company in the even of winding up.

49. To amalgamate with any companies having objects altogether or in part similar to those of this Company.

50. To create any reserve found, insurance or other special fund whether for depreciation or for repairing, extending or maintaining any of the Company assets or for any other purpose conducive to the interests of the Company.
51. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, cheques, bonds, bills of lading, warrants, debentures and other negotiable, or transferable instruments or securities concerning the company and to open, operate on, or close banking accounts and overdraft accounts and other accounts of any kind of nature whatsoever in any bank.

52. To advance money securities and properties of this Company to any person, firm or company with or without securities and upon such terms as may be deemed expedient and in particular to customers and persons having dealings with the Company and to give any guarantee or indemnity that may seem expedient and to receive money at interest or otherwise without acting as an investment company.

53. Upon any issue of shares, debentures of other securities of the Company, to employ brokers, commission agents, and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the Company or either as principals, agents, contractors or otherwise and either alone or in conjunction with others and either by itself or through agents, subcontractors, trustees or otherwise in any part of the world.

54. AND IT IS hereby declared that the word “Company” in this clause, includes any partnership or other body of persons whether incorporated or unincorporated and wherever domiciled and that the objects specified in each para of this clause expect where otherwise expressed in such para, shall be a separate and independent object of the Company and shall not be limited or restricted by reference to the terms of any other para of the name of company.

55. To take up all or any one of the objects simultaneously or one after the other of the above objects in abeyances for any period of time, if and when necessary, and it is hereby declared that in the interpretation of the clause.

The meaning of the companies object shall not be restricted by a reference to any other object or by juxtaposition of two or more objects and that in the event of any ambiguity the clause shall be considered in such a way as to widen and not restrict the power of the company, as if each object defines the object of a separate, distant and independent company.

56. It is hereby undertaken that the company shall not be engaged in banking, insurance, Managing Agency, or the business of an investment company or leasing business or in any unlawful business and that nothing in the object clauses shall be constituted to entitle it to engage in such business.
57. Notwithstanding anything stated in any object clause, the Company shall obtain such other approval or license from the competent authority as may be required under any law for the time being in force, to undertake a particular business.

IV. The liabilities of the members is limited.

V. The Authorized Capital of Company is Rs.1,100,000,000/- (Rupees One Billion and One Hundred Million only) divided into 11,000,000 (Eleven Million) Ordinary shares of Rs.100/- (Rupees One Hundred only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company as may for the time being be provided by the Articles of the Association of the Company.
I, the person whose name and address is subscribed below, am desirous of being formed into a Company, in pursuance of this Memorandum of Association, and I agree to take the number of shares in the Capital of the Company as set opposite to my name.

<table>
<thead>
<tr>
<th>Name and Surname (Present &amp; Former) in Full (in Block Letters) and C.N.I.C. #</th>
<th>Father's Name (in Full)</th>
<th>Nationality with any former Nationality</th>
<th>Occupation</th>
<th>Residential Address (in Full)</th>
<th>Number of shares taken by each subscriber</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIAN AMER MAHMOOD C.N.I.C. #</td>
<td>Mian Zahir-ul-Haq</td>
<td>Pakistani Educational Services</td>
<td></td>
<td></td>
<td>5,000 Five Thousand</td>
<td></td>
</tr>
</tbody>
</table>

Total Number of Shares Taken: 5,000 Five Thousand

Dated this ............day of ............

Signature ..........................................................

Witness to the above signatures:

Full Name: Munawar Hussain (EC) Nationality: Pakistani Occupation: Chartered Accountant

Father's Full Name: Mirza Muhammad Hussain
THE COMPANIES ORDINANCE, 1984

SINGLE MEMBER
(PRIVATE COMPANY LIMITED BY SHARES)

Articles of Association

of

NATIONAL COMMUNICATIONS SERVICES
(SMC-PVT) LIMITED

PRELIMINARY

1. Any provision of the Ordinance or rules and regulations made thereunder which apply in relation to a Private Company Limited by Shares incorporated under the Ordinance shall, in the absence of any express provision to the contrary, apply in relation to a Single Member Company as it applies in relation to such a Company which is formed by two or more persons or which has two or more persons as Members.

INTERPRETATION

2. In the interpretation of these articles the following expressions shall have the following meanings unless repugnant to or inconsistent with the subject articles:

(a) "Alternate Nominee Director" means an individual nominated by the Single Member to act as Nominee Director in case of non-availability of Nominee Director;

(b) "Company" or "this Company" means "NATIONAL COMMUNICATIONS SERVICES (SMC-PVT) LIMITED";

(c) "Directors" or "Board of Directors" means Board of Directors so that it may consist of only the sole Director or more than one Directors if so appointed under the relevant provisions of the Ordinance;

(d) "In writing" means written or printed or partly written and partly printed or lithographed or typewritten or other substitute for writing;

(e) "Member Director" means an individual becoming Director due to Membership of the Company in terms of clause (h) of Section 187;
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(f) "Nominee Director" means an individual nominated by the
Single Member to act as Director in case of death of Single
Member;

(g) "Private Company" means a Private Company other than a
Single Member Company;

(h) "Rule" means the rule of the Single Member Companies Rules,
2003;

(i) "Rules" means the Single Member Companies Rules, 2003;

(j) "Section" means Section of the Companies Ordinance,
(XLVII of 1984); and

(k) "Sole Director" means the Director of the Company who is for
the time being the only Director and the Single Member of the
Company.

SINGLE MEMBER COMPANY

3. The Company is a Single Member Company and as such being a
Private Company Limited by Shares:

(a) it shall not issue invitation to the public to subscribe for any
share of the Company;

(b) the Company shall not register any share(s) in the name of two
or more persons to hold one or more shares individually or
jointly; and

(c) number of the Members of the Company shall be limited to one.

SHARES

4. The Authorized Capital of the Company is Rs.1,100,000,000/- (Rupees One Billion and
One Hundred Million only) divided into 11,000,000/- ordinary shares of Rs.100/- (Rupees one
Hundred only) each.

5. The Company may increase the nominal share capital in accordance
with Sections 92 and 94.

6. Share certificate(s) shall be issued under the seal of the Company and
shall be signed by the Member Director, and in case of his death, by the nominee
Director and the secretary.

7. The Company may, upon passing of a special resolution, issue further
shares or transfer existing shares or part thereof causing the number of Members
to become two or more in accordance with the Rules but it shall become a
Private Company thereafter.
8. The Company shall not transfer all of the shares of a Single Member to two or more persons or part of shares of Single Member to other person(s) or allot further shares to any person other than the Single Member or, at any time, allow transfer of shares or allotment of shares or both resulting in number of Members to become two or more, except under the authority of a special resolution for change of status from Single Member Company to Private Company and to alter its articles accordingly.

9. The Single Member may transfer all of his shares to a single person under the authority of an ordinary resolution whereby the Company shall remain a Single Member Company as it was before such transfer.

10. A person whose name is entered as a Member in the register of Members shall without payment, be entitled to receive, within ninety days after allotment or within forty-five days of the application for registration of transfer, a certificate under the seal specifying the share or shares held by him.

BUSINESS

11. The Company is entitled to commence business from the date of its incorporation.

12. The business of the Company shall include the objects enumerated in the Memorandum of Association.

13. The business of the Company shall be carried out at such place or places in the whole of Pakistan or elsewhere as the Director may deem proper or advisable from time to time.

TRANSFER AND TRANSMISSION OF SHARES

14. Transfer and transmission of shares shall be in accordance with provisions of Sections 74 to 81.

15. In case of death of the Single Member, the power to register or refuse transfer of shares shall be exercised by the Secretary and the nominee Director under the Rules.

16. If the Company allots further shares or the shares held by the Single Member are transferred in total or in part and as a result thereof the Company becomes a Private Company, the fact that it has converted from a Single Member Company to a Private Company and number of its Members has increased to two or more shall be recorded in the register of Members along with the date of the event and the particulars of the Members.

17. Transmission of shares to the legal heirs shall be recorded in the register of Members by the Secretary and the nominee Director.

18. Shares in the Company shall be transferred in the following form, or in any usual or common form which the Director shall approve:
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TRANSFER DEED

I son / daughter / wife / widow of ..................................................(hereinafter called "the transferor") in consideration of the sum of rupees ........................................ paid to me by .................................................. son / daughter / wife / widow of (hereinafter called "the transferee"), do hereby transfer to the said transferee .......................................................... are (or shares) numbered .................................................. to .................................................. inclusive, in M/s to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same at the time of the execution hereof, and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness thereof we set our hands this .................. day of ...... 20

Witness 1

Signature ................................................. Signature .................................
Name, NIC Number, Father's/ Number Transferor's Name with NIC
Husband's Name, and Full Address

Witnss 2

Signature ................................................. Signature .................................
Name, NIC Number, Father's/ Husband's Name,
Husband's Name, and Full Address Occupation, Nationality and Full Address

CHANGE OF STATUS

19. The Company may convert itself from Single Member Private Company to a Private Company in accordance with the provisions of Rule 4.

GENERAL MEETINGS

20. A General Meeting, to be called Annual General Meeting, shall be held, in accordance with the provisions of Section 158 and Rule 5.

21. All General Meetings of the Company other than an Annual General Meeting as specified in Section 158 shall be called Extraordinary General Meetings and shall be deemed to be held in accordance with the provisions of Rule 5.

22. The Secretary shall attend all the meetings of the Company but shall have no vote.
NOTICE AND PROCEEDINGS OF GENERAL MEETINGS

23. In case where the law specifies time period for giving of notice of any meeting of the Members or of Director(s), requirements of the law shall be deemed to have been complied with if both the secretary and the Members are notified of the meeting and they attend such meeting provided that in case of Annual General Meeting the time period for giving of notice to the auditor of the Company shall not be less than twenty one days.

24. The Single Member present in person or through proxy shall be the quorum for the General Meeting provided that secretary shall not act as proxy of the Single Member.

25. If the Single Member takes any decision which is required to be taken in a meeting of the board or in the General Meeting or by means of a resolution and such decision is delivered by the Single Member in writing, within three days of such decision, to the Company for entry in the minute book and is so recorded, that decision shall be valid as if agreed in such a meeting.

DIRECTOR(S) AND CHIEF EXECUTIVE

26. The Company shall always have the Single Member as a Director but it may have such number of other Director(s) who fulfill the conditions as specified in Section 187. The Sole Director of the Company is MIAN AMER MAHMOOD.

27. The board or the General Meeting shall not have the power to remove the Member Director but the Single Member (or Member Director) shall have the power to remove any Director, Chief Executive or Secretary through a resolution.

28. The Director(s) shall have the powers as specified in Section 196.

29. The Director(s) shall appoint a Chief Executive in accordance with the provisions of Sections 198 and 199.

30. The Director(s) shall cause minutes to be made in books as required under Section 173.

31. The Director(s) shall duly comply with the provisions of the Ordinance and the rules or any statutory modification therefore for the time being in force, and in particular with the provisions in regard to the appointment of Secretary, registration of the particulars of mortgages and charges affecting the property of the Company or created by it, to the keeping of a register of the Director(s), and to the sending to the registrar of an annual list of Members, and a summary of particulars relating thereto and notice of any consolidation or increase of share capital or sub-division of shares and copies of special resolutions and a copy of the register of Director(s) and notifications of any changes therein.
32. The Director(s) shall cause minutes to be made in books provided for the purpose:

(a) of all appointments of officers made by the Director(s);
(b) of the names of the Director(s) present at each meeting of the Director(s) and of any committee of the Director(s);
(c) of all resolutions and proceedings at all meetings of the Company and of the Director(s) and of committees of Director(s); and
(d) every Director and the Secretary present at any meeting of Director(s) or committee of Director(s) shall sign his name in a book to be kept for that purpose.

33. No person shall become the Director of a Company if he suffers from any the disabilities or disqualification's mentioned in Section 187 and, if already a Director shall cease to hold such office from the date he so becomes disqualified or disabled.

34. The Director(s) may delegate any of their powers not required to be exercised in their meeting to committees, consisting of such Member or Members of their body as they think fit; any committee so formed shall in exercise of the powers so delegated, conform to any restrictions that may be imposed on them by the Director(s).

35. A resolution in writing signed by all the Director(s) for the time being entitled to receive notice of a meeting of the Director(s) shall be as valid and effectual as if it had been passed at a meeting of the Director(s) duly convened and held.

36. All acts done by any meeting of the Director(s) or of a committee of Director(s) 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 Director(s) or persons acting as aforesaid, or that they or any of them were disqualified, he as valid as if every such person had been duly appointed and was qualified to be a Director.

**MANAGEMENT**

37. The whole business and affairs of the Company shall be controlled, managed, conducted and supervised by the sole Director of the Company.

38. The sole Director may from time to time raise or borrow any sums of money for and on behalf of the Company from other companies, banks or financial institutions.

39. Without prejudice to the powers conferred by these Articles, the sole Director shall have the following powers:-
(a) To take on lease, purchase, erect or otherwise acquire for the Company any assets, stocks, lands, buildings, property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.

(b) To let, mortgage, sell, exchange or otherwise dispose of absolutely or conditionally all or any part of the assets, stocks, raw materials, properties, privileges and undertaking of the Company upon such terms and conditions and for such consideration as they think fit.

(c) To appoint any person or persons to be attorneys or attorneys of the Company for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as they may, from time to time, think fit.

(d) To enter into, carry out, rescind or vary all financial arrangements with any bank, person, Company, firm or corporation or in connection with such arrangements to deposit, pledge or hypothecate property of the Company or the documents representing or relating to the same.

(e) To make and give receipts, release and discharge all moneys payable to the Company and for the claims and demands of the Company.

(f) To compound or allow time to the payment or satisfaction of any debt due to or by the Company and any claim and demands by or against the Company and to refer claims or demands by or against the Company to arbitration and observe and perform the awards.

(g) To institute, prosecute, compromise, withdraw or abandon any legal proceedings by or against the Company or its affairs or otherwise concerning the affairs of the Company.

(h) And to do all any acts as are mentioned in the Memorandum of Association of the Company.

SECRETARY

40. A Single Member Private Limited Company shall appoint a secretary in terms of section 204A and rule 6 who shall be responsible for discharge of duties and functions normally discharged by a secretary under the corporate laws and secretarial practice.

41. The secretary shall be appointed at the time of incorporation and subsequently on the same day or the day next following his resignation or removal or in case of his death within seven days of the event.

42. The sole Director shall not be the secretary of the Company.
CONTRACTS WITH THE SOLE MEMBER

43. Contract between the Company and Single Member shall be made in accordance with the provisions of rule 8.

DIVIDENDS AND RESERVES

44. The Company may declare dividends and pay in accordance with the provisions of Sections 248 to 251.

ACCOUNTS

45. The Director(s) shall cause to keep proper books of account in accordance with the provisions of Section 230 and shall, as required by Sections 233 and 236, 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 sections. They shall in all respects comply with the provisions of sections 230 to 236.

46. So long as the Company has only one Director, the requirements of Section 241 shall be deemed to have been met if the balance sheet and profit and loss account is authenticated by the sole Director.

47. Auditors shall be appointed and their duties regulated in accordance with the provisions of Sections 252 to 255.

THE SEAL

48. The Director(s) shall provide for the safe custody of the seal and the seal shall not be affixed to any instrument except by the authority of a resolution of the board of Director(s) or by a committee of Director(s) authorized in that behalf by the Member Director and in the presence of at least Member Director and of the secretary or such other person as the Director(s) may appoint for the purpose; and the Member Director and the secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is affixed in their presence.

WINDING UP

49. The Company shall follow, in case of its winding up, the relevant provisions of the Companies Ordinance, 1984 (XLVII of 1984).

INDEMNITY

50. Every officer or agent for the time being 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 488 in which relief is granted to him by the Court.
I, the person whose name and address is subscribed below, am desirous of being formed into a Company, in pursuance of these Articles of Association, and I agree to take the number of shares in the Capital of the Company as set opposite to my name.

<table>
<thead>
<tr>
<th>Name and Surname (Present &amp; Former) in Full (in Block Letters) and C.N.I.C. #</th>
<th>Father's Name (in Full)</th>
<th>Nationality with any former Nationality</th>
<th>Occupation</th>
<th>Residential Address (in Full)</th>
<th>Number of shares taken by each subscriber</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIAN AMER MAHMOOD</td>
<td>Mian Zahur-ul-Haq</td>
<td>Pakistani</td>
<td>Educational Services</td>
<td></td>
<td>5,000 Five Thousand</td>
<td></td>
</tr>
</tbody>
</table>

| Total Number of Shares Taken | 5,000 Five Thousand |

Dated this .......... day of .......... 

Witness to the above signatures:

Full Name: Munawar Hussain (FCA)
Father's
Full Name: Mirza Muhammad Hussain

Signature .................................................................
Nationality: Pakistani
Occupation: Chartered Accountant
Full Address: 