THE COMPANIES ORDINANCE 1984  
(Company Limited by Shares)  
MEMORANDUM OF ASSOCIATION  
OF  
INDEPENDENT NEWSPAPERS CORPORATION (PRIVATE) LIMITED  

I. The name of company shall be Independent Newspaper Corporation (Private) Ltd.

II. The registered office of the Company shall be situated in the province of Sindh.

III. The objects for which the Company is formed are:

1. To carry on the business of proprietors and publishers of Newspapers, Magazines, Journals periodicals books and pamphlets and other literary work in Pakistan and elsewhere.

1A. To carry on the business of electronic media including setting up of radio and television channels and telecommunication system by telecasting, broadcasting, uplinking and downlinking the analogue and digital signals and distribution either through satellite (Direct to Home DTH) or through cable network, radio and television programs, 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 all on any of the business of printers of all kinds of processors in which lithographic, chronolithographic or any mechanical of photographic process is used. Stereotypers, electrotypers, photographers, engravers die-sinkers, book binders designers, draftsmen, envelope manufacturers, account books manufacturers, machine rulers, numerical printers, bag makers, calendar printers and printers of wedding and other ceremonial cards or valentines.

3. To carry on the business of publishers of books, general publishers, stationers, dealers in printing press machinery equipment and accessories representatives on agents of manufacturers of paper ink or printing press machinery equipment and accessories.

4. To carry on business of manufacturers of paper ink and printing press machinery, equipment, accessories and other process material connected with the trade.

5. To carry on business of dealers and manufacturers of all articles connected with the business of printers publisher and stationers.

6. To carry on the business of advertising and contractors both out door and in newspapers, magazines, books screens walls buses railway carriages etc To erect posters distribute hand bills to erect panels for display of painted bulletins, whether electrically illuminated of otherwise, to exhibit by means of electric signs films or any other means by advertising material and further to prepare, advise, devise manufacture and construct advertising devices and designs, and to publish or advertise the advertise the same through any media whatsoever.
7. To purchase or acquire the publishing rights or running organization of any daily newspaper or weekly or monthly magazine of English, Urdu or any language and to pay goodwill royalty etc. for acquiring such rights.

8. To enter into partnership or any arrangement for sharing profits, union of interests, cooperation, joint venture or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on and engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.

9. To carry on other business which may seem capable of being conveniently carried on in connection with the business of the company or calculated directly or indirectly to enhance the value of or render profitable any properties or rights of the company.

10. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the company is authorized to carry on or having property suitable for the purposes of the company.

11. To apply for purchase or otherwise acquire any patents licences, concessions etc. conferring any right to use any secret or other information regarding any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and use develop or grant licence in respect thereof or otherwise turn to account information so acquired.

12. To acquire and hold shares in any other company having objects wholly or partly similar to the company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.

13. To enter into any arrangements with any government or any authority supreme municipal local or otherwise that may seem beneficial to any of the company's objects and to obtain from any such government or authority any rights privileges and concession which the company may think desirable and to carry out exercise and comply with any such arrangement rights privileges and concessions.

14. To invest the money of the company in securities issued by of under the authority of the government of Pakistan of any provincial government or any other public of local body formed of set up under any Act of Legislature and in shares, stocks, debentures or debenture stocks and otherwise deal with the money of the company in such manner as may from time to time be determined.

15. To manufacture and to establish factories for the manufacture of all or any of the articles, goods and things dealt in by the company or in which the company is interested and to promote or establish mills and factories for the purpose to sell the products thereof, machinery, fibers materials and all article and things belonging to the company and also all the products thereof whether as wholesale dealers and either for cash or one credit and either for immediate or further delivery and send the same for sale to any place that may be deemed expedient.

16. To carry on the business of acquiring by purchase or exchange of otherwise in any part of Pakistan or any part of the world lands houses building and hereditaments of any description
or tenure whether freehold or leasehold 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 charge or otherwise deal with all or any of such lands tenements of hereditaments.

17. To carry on any other business whether manufacturing or otherwise which may seem in the opinion of the Directors capable of being conveniently carried on in connection with the objects of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's property of rights.

18. To undertake and carry on any business transaction operation undertaken of carried on by promoters of companies concessionaires or merchants and in particulars to form constitute, promote float lend money to assist and control any companies whether subsidiary to this company or otherwise and whether having similar objects to this company or not.

19. To distribute among members in specie or kind any property of the company or any proceeds of the sale of any property of the company.

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

21. To create any reserve fund insurance or other special fund whether for depreciation or for repairing or extending or maintain any of the company's properties or for any other purpose conducive to the interest of the company.

22. To company experts from any part of the world to investigate and examine into the conditions prospects value characters and circumstances of any business concerns patents, rights processes and undertakings and generally of any assets property or rights.

23. To guarantee the payment of money secured by or payable under or in respect of debentures, debenture bonds, debenture stocks contracts, charges, obligations and securities of any company or of any persons who so ever whether corporate or incorporate.

24. To borrow or raise or secure the payment of moneys for the purposes of the business of the company by mortgage of all or any part of the property and undertaking of the company or by the mortgage of all or any party 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 may think fit with such rights, powers and privileges as the company may think fit and for the purpose aforesaid to share all or any of the company's property or assets present or future including its uncalled capital and to secure any security of the company by Trust Deed or other assurances and security agreements or buy all or any of such security.

25. To draw, make, accept endorse, discount execute, and issue bill of exchange promissory notes hundies cheques bonds bills of lading warrants debentures and other negotiable or transferable instruments or securities and to open operate or close banking accounts and overdraft accounts of any kind of nature whatsoever.
26. To promote, form and register any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of this company or 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 any property of this company and be interested in or to assist the same financially.

27. 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 consideration as the company may think fit and in particular for shares and debentures either fully or partly paid up of any other company.

28. To erect, maintain, alter, extend, and purchase plant and machinery for the purpose 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, chawls, and other buildings on any land purchased, leased, or otherwise acquired for any of the purposes connected with the business of the company.

29. 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.

30. 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.

31. To sell, exchange, part with, deliver, assign, lease, 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.

32. To lend money and negotiate loans to make, draw, accept, endorse, transfer, deliver, negotiate, discount, buy, sell, and deal in hundies, bills of exchange, promissory notes, cheques, bonds, debentures, coupons, and other negotiable instruments and securities and to issue on commission, subscribe, take, acquire, and hold, sell, exchange, and deal in share, stock, bonds, obligations, or securities of any government, local authority, or company. To pay for any properties, valuable interests, rights, privileges, acquired by the company in shares of this company or partly in share or partly in cash or otherwise and to give shares of this company in exchange for shares or stock of any other company.

34. To pay for any property of rights acquired by the company either in cash or in fully or partly paid up shares of the company with or without preferred or deferred right in respect of dividends or payment of capital of other wise 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.

35. To appoint nominees or nominees to represent the interest of the company in any other company or companies.

36. To establish and conduct agencies and branches and to employ personnel or persons carrying on the business of the company on such terms and conditions as may be necessary or expedient.
37. To subscribe for purchase and otherwise acquire and hold shares in and securities of any other company.

38. To advance deposit or lend moneys, securities, and properties of this company to any person, firm, or company with or without security 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 moneys on deposit at interest or otherwise.

39. Upon any issue of shares, debentures, or other security of the company to employ brokers, commissions agent and underwriters 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 by granting an option to take the same in any manner allowed by law and to remunerate any parties for services rendered or to be rendered in the promotion and conduct of the business of the company in such manner as may be thought advisable.

40. To place to reserve or to carry to profit and loss account or to distribute as dividends or bonus among the members or otherwise to apply as the company many from time to time think fit any moneys received by way of premium on shares or debentures issued at a premium by the company and any moneys received in respect of dividends accrued on fortified shares and moneys arising from the sale by the company of the forfeited shares or from unclaimed dividends.

41. To procure the incorporation, registration or other recognition of the company in any country, State or place and to establish and regulate agencies, branches, and offices for the purpose of the company's business.

42. To establish support, subscribe to or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit any of the employees or ex-employees of the company or persons in any way connected with business of the company or persons or any of the dependents or connections of such persons and to grant to any such person dependent of connection pension allowance money payments of cash against accident of loss of life and to subscribe or guarantee money for charitable or benevolent objects and to establish provident funds and contribute to the same.

43. To train or pay for training in Pakistan or abroad any of the company's employees or any candidate in the interest of lot furtherance of the company's objects.

44. To subscribe or contribute or otherwise to assist to guarantee moneys to such charitable, benevolent, philanthropic, religious, scientific, national or other institutions, trusts, endowments, funds or objects as shall have any moral or other claims to support or aid by the company either by reason of locality, operation or of public and general utility or otherwise or as shall be selected by the company.

45. To enter into any arrangement with the employees for profit sharing or give any share or interest in business and estate of the company either by issue of shares to them or to the trustees for them or otherwise as the company may think fit.
46. To carry on the business of hotel restaurant cafe cafeteria refreshment room boarding house and lodging house keeper importers & manufacturers of aerated mineral and artificial waters and other drinks surveyors contractors caterers carriage taxi motor car and motor lorry proprietors dairy medicine merchants importers and brokers of foods live and dead stock and foreign produce of all descriptions hairdressers perfumers chemists proprietors of clubs, baths dressing rooms laundries reading writing and newspaper rooms libraries groups and places of amusement recreation sports entertainment and institutions of all kinds tobacco, cigar and cigarette merchants, agents for railway air and shipping companies, carriers, general agents, bakers confectioners, meat vendors, milk-sellers, butter sellers, dairymen, grocers, poultries, green grocers, farmers, fruiter, nursery men, market gardeners and to establish and provide all kind of conveniences and attractions for customers and others and in particular smoking rooms, safe deposits, telephones, television, radios, shops, lodging and the like.

47. To pay all costs charges and expenses preliminary and incidental to the promotion establishment and registration of the company or any such expenses as would be constructed and considered by the company as preliminary including law charges lawyers fees costs of advertising commission for underwriting travelling expenses charges brokerage printing and stationery costs rates taxes outgoing insurance office expenses rents wages salaries remuneration and incidental charges of all kinds inclusive of the maintenance and up keep of any of the business of this company in anticipation of the formation of the company.

48. To do all such other things as are incidental on as the company may think conducive to the attainment of the above objects or any of them.

49. AND GENERALLY to do or contract to do and perform and carry into effect all or any of the above mentioned things either as principals agents managers, trustees, contractors or otherwise and either alone in conjunction with others and either by or though agents sub contractors trustees or other wise in any part of the world AND IT IS hereby declared that the word company in this clause except when used in reference to this company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and wherever domiciled and that the objects specified in each para of this clause except where otherwise expressed in such para shall be separate and independent objects of the company and shall not be limited or restricted by reference to the terms of any other para of the name of company.

IV. The Authorized Capital of the Company is Rs.1,000,000,000 (One Thousand Million) divided into 100,000,000 ordinary shares of Rs.10/- each with power to increase or reduce and otherwise re-organize the share capital of the company in accordance with the provisions of law for the time being in force.
We, the several persons whose names and addresses are subscribed are desirous of being formed into a 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>Names, addresses and description of subscribers</th>
<th>Number of shares taken by each Subscriber</th>
<th>Signatures of the Subscribers</th>
<th>Names, Address &amp; Descriptions of Witnesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>MR. MIR JAVED RAHMAN</td>
<td>One</td>
<td>Sd/----</td>
<td>Faruq Ali &amp; Co.</td>
</tr>
<tr>
<td>MR. MIR SHAKIL-UR-RAHMAN</td>
<td>One</td>
<td>Sd/----</td>
<td></td>
</tr>
<tr>
<td>S Jarrar Hussain</td>
<td>One</td>
<td>Sd/----</td>
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Dated this 9th day of August 1975