

THE COMPANIES ORDINANCE - 1984

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PHILIP MORRIS (PAKISTAN) LIMITED



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

[Under section 40 of the Companies Ordinance, 1984 (XLVII of 1984)]

Company Registration No: 0002832


I hereby certify that pursuant to the provisions of section 39 of the Companies Ordinance, 1984 (XLVII of 1984), the name of LAKSON TOBACCO COMPANY LIMITED has been changed to PHILIP MORRIS (PAKISTAN) LIMITED and that the said company has been duly incorporated as a company limited by shares under the provisions of the said Ordinance.

This change is subject to the condition that for period of one year from the date of issue of this certificate, the company shall continue to mention its former name along with its new name on the outside of every office or place in which its business is carried on and in every document or notice referred to in clauses (a) and (c) of section 143.

Given under my hand at Karachi this 25th day of February Two Thousand and Eleven.

Fee Rs. 5000/-




(Sidney C. Pereira)
Joint Registrar/Incharge
Company Registration Office,
Karachi



CERTIFICATE OF INCORPORATION

KAR. No. 2607 of 1968-1969

I hereby certify that the
LAKSON TOBACCO COMPANY LIMITED
is this day incorporated under the Companies Act, VII of 1913,
and that the Company is Limited.

Given under my hand at KARACHI
this TENTH day of FEBRUARY
One thousand nine hundred and SIXTY-NINE.

(CAPT. AFTAB AHMED KHAN)
Assistant Registrar of Joint Stock Companies,
Karachi Region Karachi.



Certificate for Commencement of Business

(Pursuant to section 103 (2) of the Companies Act, 1913.)

I hereby certify that the
LAKSON TOBACCO COMPANY LIMITED

which was incorporated under the Companies Act, 1913, on the TENTH day of FEBRUARY 1969 and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 103 (1) (a) to (d) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at KARACHI this SEVENTEENTH day of APRIL one thousand nine hundred and SIXTY-NINE.

(CAPT. AFTAB AHMED KHAN)
Assistant Registrar of Joint Stock Companies,
Karachi Region Karachi.

The Companies Ordinance, 1984

Company Limited by Shares

Memorandum of Association

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PHILIP MORRIS (PAKISTAN) LIMITED.

I. The name of the Company is "PHILIP MORRIS (PAKISTAN) LIMITED".

II. The Registered Office of the Company shall be situated in Sind, Pakistan.

III. The objects for which the Company is established are :-

(1) To carry on, in Pakistan or in any part of the world, the business of manufacturing, producing, refining, preparing, procuring, importing, exporting, exchanging, buying, selling, acquiring, distributing, and dealing in Tobacco and Tobacco Products of any variety or varieties, including without prejudice to the generality of the foregoing words, cigarettes, cigars, cheroots, bidis, snuff, chewing tobacco, hookah-tobacco, pipe-tobacco, cut-tobacco, and other tobaccos, or tobacco products used or consumed by consumers or smokers; any chemical or natural derivatives of tobacco and any other business arising out of or in connection with any such commodities; and to own, acquire, construct, erect, operate, plant or plants with all the machinery, equipment, buildings, mills, lands, plantations and supporting facilities necessary or incidental to the above objects or any of them.

(2) To grow Virginia, Country or any other variety or varieties of Tobacco, at any place suitable for growing tobacco, on Company's own lands or lands of others or get tobacco grown by others on Company's land or on land of others, on such terms and conditions as the Company may deem fit from time to time and to advance loan to growers and provide them with seeds, manure, tools, machinery and/or

other facilities, on such terms and conditions as the Company may deem fit and to consume all or any of such grown or acquired Tobacco in Company's own undertakings or to dispose of, supply or sell all or any of such Tobacco to any dealers, distributors or manufacturers on any terms and conditions as the Company may deem proper and to destroy, if necessary, any residue Tobacco that may be found unfit for human consumption or for manufacturing purposes.

- (3) To carry on the business of curing Tobacco by air-cured, flue-cured, shade-cured, sun-dried and/or any other process, to redry tobacco in Tobacco Redrying Machines or otherwise, and to buy, sell, and deal, in any such Tobaccos.
- (4) To carry on in Pakistan or elsewhere the business of Tobacco brokers or dealers in all its branches including the purchase and selling of tobacco, either growing or otherwise or any produce or form of tobacco or the advancing of money by way of loan upon the security or in respect of the same, or upon or against bills of lading, dock warrants, or other documents of title representing the same.
- (5) To grow Bidi Leaves at any place suitable for growing bidi leaves on Company's own lands or lands of others or get bidi leaves grown by others on Company's land or on land of others, on such terms and conditions as the Company may deem fit from time to time and to advance loans to growers and provide them seeds, manure, tools, machinery and/or other facilities, on such terms and conditions as the Company may deem fit and to consume all or any of such grown or acquired bidi leaves in Company's own undertakings or to dispose of, supply or sell all or any of such bidi leaves to any dealers, distributor or manufacturers on any terms and conditions as the Company may deem proper and to destroy, if necessary, any bidi leaves that may be found unfit for human consumption or for manufacturing purposes.
- (6) To acquire lands for and carry on all sorts of plantation, agricultural farming, dairy farming, poultry farming and horticulture and improve the quality of land by scientific and other methods, so as to make it suitable for the general purposes of the Company.
- (7) To carry on the business of manufacturing, procuring, importing, exporting, buying, selling, distributing and dealing in packages and containers made of wood, paper, plastic, card-board, jute, tin or of any other suitable metals or materials in Pakistan and abroad and to manufacture, import, export, procure, purchase, sell, hire,

borrow and lend or otherwise to deal in machinery, apparatus, and accessories appertaining to and in connection therewith.

- (8) To carry on the business of printing in ink or colour and in all its various methods and branches including block-making and processing in Pakistan and abroad and to manufacture, import export, procure, purchase, sell, hire, borrow and lend and otherwise to deal in machinery, apparatus, and accessories appertaining to and in connection therewith.
- (9) To carry on the business of manufacturers of and dealers in chemical products of any nature and kind whatsoever, fertilizers, manures, fungicides, insecticides and remedies, of all kinds for agricultural and domestic purposes, and as wholesale and retail chemists and druggists, analytical chemists, drysalters, oil and colour men, importers, exporters and manufacturers of and dealers in drugs, tannins, essences, pharmaceutical, photographic, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other waters, cements, oils, paints, pigments and varnishes, compounds, drugs, dye-stuffs, organic or mineral intermediates, paint and colour grinders, electrical, chemical, photographic, surgical and scientific apparatus and materials.
- (10) To carry on the business of manufacturers, traders, wholesalers, dealers or retailers of match sticks and match boxes and to purchase, obtain on lease or on rent or otherwise, necessary plots of land, plant and machineries and to construct building for such factory or manufactory.
- (11) To carry on the business of spinners, weavers, manufacturers, ginners, pressers, packers and balers of cotton, jute, hessian, hemp, silk, artificial silk, wool and any other fibrous material and the cultivation thereof and the business of weaving, knitting or otherwise manufacturing, bleaching, printing and selling yarn, cloth, linen, hosiery, waste and waste products and other goods and fabrics whether textiled, frebled, netted or looped and of buying, selling and dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery and other goods or merchandise made thereof, and generally to carry on the business of cotton spinners and doublers, linen manufacturers, cotton, flax, hemp, jute, silk, artificial silk, wool, yarn and cloth merchants, bleachers and dyers, mineral khakhi dyers, makers of vitriol, bleaching and dyeing materials and to transact all manufacturing or curing and preparing process

and merchantile business that may be necessary or expedient and to purchase and vend raw materials and manufactured articles.

- (12) To erect, maintain, alter, extend and purchase plant and machinery for the purpose of ginning, preparing, combing, spinning, weaving, manufacturing, bleaching, dyeing, mineral dyeing, mercerising, printing or otherwise working any of the fabrics and materials and to erect, maintain, alter, extend, purchase and sell mills, factories, warehouses, engine houses, dwelling houses for employees, tanks, chawls and other buildings on any land purchased, leased or otherwise acquired by to or for the Company or for any of the purposes connected with the business of the Company.
- (13) To resell, exchange and repurchase, mortgage, let out for hire, cultivate or otherwise deal with lands, buildings, machinery, engines, plants and materials and other things necessary or useful for the purpose of the Company and also to purchase, sell or contract for the purchase or sale for immediate or future delivery and either for cash or on credit of cotton, wool, silk, hemp, flax, jute, hessian, yarn, cotton seed and its by-products, waste and cloths of various fibrous articles, iron and other metals and all stores and materials, chemicals and things necessary or useful for ginning, preparing, combing, spinning, weaving, manufacturing, dyeing, mercerising, printing and bleaching purposes, also metals, stores, and other articles and things for the use of any licence or invention or for the exercise of any methods or process useful for the Company's business and all other products of the Company.
- (14) To engage in the business of catching all kinds of sea-water and fresh-water fish, aquatic, marine and semi-marine animals and all kinds of such other species of life including semi-aquatic, and shoreinhabiting such life to rear and breed such life and provide and lay fisheries, fish hatcheries, marine egg breeding ponds, and to engage in ancillary business and deal in angling and fishing materials, fish-meal, fish-oil, fish-skins and bones and any other business usually carried on by fisheries and the fish trade.
- (15) To carry on the business of cold storage propriators, manufacturers of ice, preservation of pharmaceutical products, fruits, vegetables, fish, meat, chemical and food products of all kinds and like commodities.
- (16) To carry on business as manufacturers of and dealers in all kinds of food products and materials made of, from, or out

of malt, hops, grain, meal, yeast, meat, fat, glucose, alcohols, spirits, milk, cream, butter, cheese, poultry and all kinds of birds, wheat, rice, barley, maize, bajri, jowari or any other corn and specially to manufacture and deal in macaroni, spaghetti, vermicelli, sevai, all sorts of biscuits, rusks, flour products, bread and such other products made from any of the above crops or otherwise, or dal, gram, chana, coconut or any other cereal, vegetable or fruit.

- (17) To manufacture, export, import, buy, sell and deal in all kinds of food products, including foods for children or invalids, containing vitamins, and other tonic preparations, jams, jellies, chatniés, pickles, morabbas, preserved fruits, vegetables, spices and sweets of all kinds.
- (18) To carry on the business of coal merchants, brick makers, lime burners, and manufacturers and traders of chemical fertilisers and of building materials and of finished and semi-finished and unfinished products of all nature, particularly of coal products, coke and coal, gas, fire bricks, fire clay, cement, ammonium sulphate, gypsum, sulphur, manganese, nickel, antimony, chrome, and all types of refractory materials and products thereof, including manufacture of potassium and sodium bi-chromates and to crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal and mineral substance of all kinds and of by-products thereof.
- (19) To carry on the business of manufacturers of and dealers in all kinds of toys, mechanical, electrical or otherwise from any one or a combination of substances like earth, cotton, wood, silk, cloth, wool, pulp, celluloid, plastic, gataparchia, plaster, ceramic, chiktai, china clay, glass, jute, card-board, paper, rubber, chemical compounds, skin, feathers and hair of animals and birds, moong, pearls, shells, educational toys kindergarten goods and fretwork.
- (20) To carry on business as buyers, sellers, importers, exporters, merchants and dealers in the products and by-products of various industries stated in the preceding clauses and to carry on the business of any such industry in all or in any of its branches.
- (21) To establish, organize, conduct and carry on either alone or in partnership with others, the business of mechanical, electrical, civil and general engineers, mechanics, fitters, mill-wrights, founders and generally to act as consulting, planning, research, executive and technical engineers and

advisors to all kinds of industrial and commercial undertakings.

- (22) To carry on the business of carriers of passengers and of goods.
- (23) To purchase, acquire, erect, construct, work, equip, maintain, improve or alter, or assist in the purchase, acquisition, erection, construction, working, equipment, maintenance, improvement or alteration of any mills, factories, works, plant, machinery, scrapers, cutters, crushers, pressers, and engines, buildings, offices, ware-houses, dwelling houses, labour lines, places of worship, schools, hospitals, dispensaries, canteens, shops, clubs, recreation rooms and grounds, gardens, farms, water courses, tanks, wells, reservoirs, aqueducts, canals, telegraphs, roads, railways, tramways, sidings, bridges, skidpiers, slips, gridirons, lorries, cars, wagons, carts, and other works and conveniences which the Company may think directly or indirectly conducive to any of its objects.
- (24) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (25) To carry on the business of importing, exporting, purchasing, selling, stocking, supplying, demonstrating, maintaining, hiring, distributing, and manufacturing machinery, apparatus, accessories and materials in connection with any of the undertakings of the Company.
- (26) To carry on business as selling agents, buying agents, publicity agents, shippers' agents, carriers' agents, commission agents, indenting agents, canvassers, advertisers, stockists and distributors for any persons, firms and companies (including without prejudice to the said generality and in particular for importers, exporters, buyers, sellers, manufacturers, merchants, tradesmen, insurers, financiers, builders, property owners and others) and generally to undertake and carry out agencies and agency work of any kind whatsoever and transact all manner of agency, booking, commission, canvassing, distributing and advertising business.

- (27) To purchase, acquire, own, underwrite or guarantee, the subscription of shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company; association, trust, undertaking or body constituted and carrying on business in Pakistan (or elsewhere as may be allowed by law) or issued or guaranteed by any Government, State, Municipality or any other Public Body or Authority in Pakistan (or elsewhere as may be allowed by law) at such times and upon such terms and conditions as to remuneration as may be agreed upon and to sell, exchange, transfer, dispose of, deal in and turn to account such shares, stocks, debentures, debenture stocks, bonds, obligations and securities.
- (28) To acquire and hold the office of Managing Agents, Managers, Secretaries, Treasurers, Promoters, Receivers, Agents, Brokers, Contractors of any trading or manufacturing company, corporation, firm or any undertaking controlled or managed by any government, semi-government body, local authority, company, individual firm or other association of persons.
- (29) To carry on the business of insurance agents for all or any kind of insurance.
- (30) To carry on the business of clearing agents, muccadums, customs agents, dubashes, stevendores, shipping agents, lighterers etc., and to acquire by purchase or otherwise lands and buildings in Pakistan and elsewhere and to erect and maintain warehouses and other buildings and to carry on and undertake the storage, warehousing, packing, removal, carrying, forwarding, delivery, purchase, sale, exchange, mortgaging, pledging goods and chattels of every description.
- (31) To carry on the business of advertising and publicity agents, designers of advertisements, printers, engravers, publishers, book sellers, book binders and /or journalists, in all their branches.
- (32) To carry on any other business which, in the opinion of the Company, is capable of being conveniently and advantageously carried on by the Company in connection with or as ancillary to the objects specified above or is calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (33) To provide fullest possible openings, for the employment of Pakistani Nationals in the administrative and technical departments of the Company; to accept such of them for, and

to provide them with necessary training in Pakistan and abroad, as the Company may be able to take into its service; and to establish, provide, subsidise, finance, maintain, and conduct schools, training centres, laboratories, workshops, and research and other institutions, for their education, instruction and training and to give them scholarships, stipends and other monetary help for the purpose.

- (34) To establish, provide, maintain and conduct, or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and undertake and carry on all scientific and technical researches, experiments, and tests of all kinds, to promote studies and research both scientific and technical investigation and invention by providing, subsidising or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration of professors of science and technical teachers and by providing for the award of exhibition, scholarships, prizes, grants and bursaries to students or independent students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses which the Company is authorised to carry on.
- (35) To apply for, obtain, own, register, renew, purchase, lease or otherwise to acquire, and to use, own, produce, manufacture, operate and introduce, and to sell, assign, grant, licence or otherwise dispose of patents, brevets d'invention, inventions, improvements, formulae and processes used in connection with or secured under letter patents of any government or country in the world, including licences, concessions and the like, conferring exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly calculated to benefit the Company, and to use, exercise, develop, disclaim, alter or modify, grant licences in respect of, or otherwise turn to account the property, rights and information so acquired, also to acquire, use, register, assign and dispose of trade marks, trade names, registered or other designs, rights of copyright, or other rights or privileges in relation to any business carried on by the Company.
- (36) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular

by mortgage or by issue of any shares, bonds, obligations, debentures or debenture stock either permanent or redeemable or repayable, or any other securities charged or based upon the undertakings of the Company, uncalled capital of the Company, or all or any part of its real and personal property and assets both present and future, including the rights of the Company, or without any such security and for such consideration and with and subject to such rights, powers, privileges and conditions as the Company may think fit and also to issue and deposit any securities which the Company has power to issue, by way of security for the performance of any contracts or obligations of the Company, or of its customers or any other persons or corporation having dealings with the Company or in whose businesses or undertaking the Company is interested.

- (37) To issue debentures, part or whole of which could be converted into shares.
- (38) To receive money on deposit or loan from members, staff or customers of the Company or others upon terms as the Company may approve and to give guarantees and indemnities of any description and generally to act as bankers for members, customers and others having dealings with the Company.
- (39) To lend money to any company, association, firm or person, and guarantee or undertake the performance of the obligations of any company, association, firm or person and the payment of dividends and interest on, and the repayment or payment of, capital or other moneys payable in respect of any stock, shares, debentures, debenture stock, securities and obligations of whatsoever nature of any company, association, firm or person in any case in which such loan, undertaking or guarantee may be considered likely, directly or indirectly, to further the objects of this Company or the interests of its members.
- (40) To draw, accept, make, endorse, negotiate, discount, execute, issue, and assign cheques, promissory notes, bills of exchange, railway receipts, bills of lading, warrants, debentures, drafts, hundies and all other negotiable or transferable instruments.
- (41) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

- (42) To pay all the costs, charges, and expenses if any incidental to the promotion, formation, registration, and establishment of the Company and the issue of its capital including any underwriting or other commissions, brokers' fees and charges in connection therewith and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other company, or in any manner, whether out of the Company's capital or profits or otherwise) any person, firm or company for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company or for any other reason which the Company may think proper.
- (43) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.
- (44) To undertake and execute any trust or trusts which the Company may deem to be desirable, expedient or necessary.
- (45) To institute, conduct, defend, compound or abandon any legal proceedings 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.
- (46) To remunerate the Directors, officials, servants of the Company and others out of or in proportion to the returns or profits of the Company or otherwise as the Company may think proper.

- (47) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- (48) To enter into agreement with and/or employ workers, technicians, specialists, experts, consultants and other persons having special knowledge of matters relating to the business of the company, as may be necessary or expedient for conducting the business of the Company, on such terms, conditions and stipulations as the Company may deem proper.
- (49) To depute any of the representatives, Directors, Managers or other employees of the Company to any part of Pakistan or abroad for any of the purposes which may be expected to benefit the Company, directly or indirectly, with such staff as necessary, and incur such expenses of journey or voyage, lodging, boarding, and other expenses as may be necessary for these purposes and to make payment or to give remuneration to such person or persons through whose agency, assistance or mediation or efforts necessary facilities and help are made available to the Company towards one or more purposes of the Company.
- (50) To adopt such means of making known or giving publicity to the business of the Company as may seem proper or expedient by advertisement in the press, by outdoor publicity, by showcards, calendars, pamphlets, folders, circulars, posters, or by publication of books, booklets, periodicals, magazines or by any other suitable media of publicity and to grant prizes, rewards and donations which may be expected to make the Company popular and prosperous.
- (51) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (52) To accept payment for any property or rights sold, or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms

as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (53) To obtain from any Government, State, Municipal or other public authorities, supreme or otherwise, rights, concessions, licences, permits and the like, periodical or otherwise, for conduct of any of the objects for which the Company is established.
- (54) To issue any shares or securities which the Company has power to issue by way of security or indemnity to any person whom the Company has agreed or is bound to indemnify against any debt, liability, costs, losses or expenses out of the funds of the Company.
- (55) To purchase or otherwise acquire and undertake the whole or any part of business, property, rights, and liabilities of any person, firm or company, carrying on any business, which this Company is authorised to carry on, or possessing property or rights and privileges suitable for any of the objects of this Company, and to promote, form and to be interested in and to acquire or take by subscription, purchase or otherwise shares or stocks in, or securities of any company, association or undertaking in Pakistan or abroad having any objects of like nature or description with any of those of this Company or such as may be deemed by this Company likely to advance either directly or indirectly the interest of this Company or to subsidize or otherwise assist such company or companies if it directly or indirectly benefits this Company.
- (56) To enter into partnership or any joint venture or any arrangements for sharing profits, union of interest or co-operation with any company, firm person, and to acquire and hold, sell, deal with or dispose of shares stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidize or otherwise assist any such company.
- (57) To promote and form any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company.
- (58) To sell, improve, manage, develop, turn to account, exchange, transfer, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property or assets for the time being of the Company 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.

- (59) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (60) To procure the Company to be registered or recognised in any foreign country or any place.
- (61) To enter into contracts giving any persons or company the sole and exclusive right to supply the Company with any articles or commodities used or sold by the Company, on such terms and conditions and for such period as may be determined from time to time.
- (62) To create provident fund, reserve fund, depreciation fund, sinking fund, insurance fund, or any other special fund conducive to the interest of the Company.
- (63) To make advances of such sum or sums of money upon or in respect of or for the purchase of raw materials, goods, machinery, stores, or any other property, articles and things, required for the purposes of the Company upon such terms and with or without security, as the Company may deem expedient.
- (64) To act as Trustees of any deeds constituting or securing any debentures, debenture stock, or other securities or obligations and to undertake and execute any other trust and also to undertake the office of executor, administrator, treasurer or registrar or to become manager or secretary of any business and to keep for any company, Government authority or body, any register relating to any stocks, funds, shares or securities or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (65) To open an account or accounts with any firm, or company or with any Bank or Banker and to pay into and withdraw money from such accounts.

- (66) To accept stock or shares in or debentures, mortgage debentures or other security of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.
- (67) To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on shares and any money received in respect of dividend accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends.
- (68) To distribute among the members of the Company in specie or otherwise any assets of the Company or any proceeds of sale or disposal of any assets of the Company, including the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets and liabilities of this Company, but so that no distribution amounting to reduction of capital be made except with the sanction (if any) for the time being required by Law.
- (69) To capitalise such portion of the profits of the Company as are not distributed among shareholders of the Company in the form of dividends and as the Directors of the Company may think fit and to issue bonus shares, as fully paid up, in favour of the shareholders of the Company.
- (70) To appoint legal and technical advisers for the Company and to pay the necessary expenses for the same.
- (71) To employ experts to investigate and examine into the conditions, prospects, value, character, and circumstances of any business, concerns and undertakings and generally of any assets, property or rights.
- (72) To issue any shares of the Company as in full or in part paid up, and at par or at a premium.
- (73) To aid pecuniarily or otherwise any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or the promotion of industry or trade or development of savings and investment thereof.
- (74) To do all or any of the above things in Pakistan or in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

75. And generally to do and to perform all such other things and acts as may appear to be incidental or conducive to the attainment of the above objects or any of them. The objects set forth in any sub-clause of this clause shall not except when the context expressly so requires, be in anywise limited or restricted by reference to or inference from the term of any other sub-clauses or the name of the Company. None of such sub-clauses or the objects therein specified or powers thereby conferred shall be deemed subsidiary or auxiliary and the Company shall have full powers to exercise from time to time all or any of the powers conferred by any part of this clause in any part or parts of the world.

IV. The liability of the Members is limited.

V. The Capital of the Company is Rs.1,000,000,000/- (Rupees one thousand million) divided into 100,000,000 shares of Rs. 10/- each of the classifications and with the rights and privileges attaching thereto as are or may be provided by the Regulations of the Company for the time being. The Company shall have the power to increase or reduce the capital and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred qualified or special rights, privileges or conditions as may be or in accordance with the Regulations of the Company and to vary the classifications and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Regulations of the Company and to consolidate or subdivide the share and issue shares of higher or lower denomination.

We, the several persons, whose names and addresses are subscribed below, 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.

Names, addresses and description of subscribers	Number of shares taken by each subscriber.	Signature of subscribers	Name, address and description of Witness.
1. MR. HASANALI KARABHAI 306/2, BRITTO ROAD, G. E., K A R A C H I - 5 INDUSTRIALIST	2,000 (Two thousand) Ordinary Shares		
2. Mrs. GULBANOO HASANALI 306/2, BRITTO ROAD, G. E., K A R A C H I - 5 HOUSEWIFE	2,000 (Two thousand) Ordinary Shares		
3. Mr. SULTANALI LAKHANI 306/2, BRITTO ROAD, G. E., K A R A C H I - 5 BUSINESSMAN	2,000 (Two thousand) Ordinary Shares		
4. Mr. HASANALI H. MERCHANT 307, ALFRED STREET, G.W., K A R A C H I - 5 BUSINESSMAN	5 (Five) Ordinary Shares		
5. Mr. AHMED HUSAIN MERCHANT 307, ALFRED STREET, G.W., K A R A C H I - 5 BUSINESSMAN	5 (Five) Ordinary Shares		
6. Mrs. SHAH SULTANA HABIB 307, ALFRED STREET, G.W., K A R A C H I - 5 HOUSEWIFE	5 (Five) Ordinary Shares		
7. Mr. MOHAMMAD SHAHID A-113, Block 'C' North Nazimabad, K A R A C H I BUSINESSMAN	5 (Five) Ordinary Shares		

Witness to all the Signatures
Mr. AZIZ AHMED
Service,
52, S.M. Sayeed Road,
Rabbanullah Manzil,
KARACHI.

Dated the

day of

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