

[See regulation 5(1)]



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

## CERTIFICATE OF INCORPORATION

[Under section 32 of the Companies Ordinance, 1984 (XLVII of 1984)]

Company Registration No. 00000001652/20060305

I hereby certify that ZUMAR-E-HIRA TOURS (PRIVATE)  
LIMITED is this day incorporated under the Companies Ordinance, 1984 (XLVII of  
1984) and that the company is limited by Shares.

Given under my hand at Multan this 28<sup>th</sup> day of March, 2006 (Two  
Thousand and Six)

(JAWED HUSSAIN)  
Joint Registrar of companies  
Multan

Fee Rs: 12,000/-



No. JRM/3889

Dated: 28.3.2006

THIS IS DIGITAL CERTIFIED COPY AND NEEDS NO STAMP/SIGNATURE. CTC ISSUED DATE : 26-03-2024 (VALIDITY 01 MONTH)



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THE COMPANIES ORDINANCE, 1984

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(PRIVATE COMPANY LIMITED BY SHARES)

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Memorandum of Association  
of  
**ZUMAR-E-HIRA TOURS (PRIVATE) LIMITED**

- I. The name of the Company is "ZUMAR-E-HIRA TOURS (PRIVATE) 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 all or any of the following:-
  1. To carry on the business of Hajj & Umrah Tour Operators by the Ministry of Religious Affairs & Minorities and subject to any permission required under the law and provide facilities to pilgrim in Pakistan / Saudi Arabia such as traveling, residential and hoteling, visits to holy places etc.
  2. To apply Ministry of Religious Affairs for obtaining licenses as Hajj & Umrah Tour Operators.
  3. To arrange different tour groups for visiting the holy places of Islam in different Islamic countries of the world and to provide them all facilities as are necessary such as traveling, hoteling, Visa services, etc. subject to any permission required under the law.
  4. To introduce different types of Hajj & Umrah Packages for pilgrims and visitors according to their needs.
  5. To carry out joint venture agreements with other Saudi Hajj & Umrah Tour Operators and companies for obtaining different services like transportation, hoteling & hiring of residential buildings, etc. and cause the company to be registered or recognized in any foreign country.
  6. a) To carry on business as Travel Agency and Tourist Agents approved by the Tourism Department of Pakistan and Travelling Agents of all the air lines companies which are under operation and or coming into operation in Pakistan.



- b) To act as General Sales Agents of the air tickets for all the airlines companies / Corporations / Associations within Pakistan abroad.
  - c) To represent all IATA (International Air Transport Association) members as IATA Airlines approved agent.
  - d) To carry on the business of carter aircrafts of all airlines for commercial, historical, religious, educational and every distinctions or ancillary thereto subject to any permission required under the law.
  - e) To promote the provisions of convenience to travelers of all kinds in the way of through air tickets, circular air tickets, and to arrange the refund of unutilized full or part tickets.
  - f) To carry on business of booking and reserving of airlines seats and to arrange the booking of Cargo and baggage to airport destinations.
  - g) To arrange constitute branches of the company in any city/friendly county of the world.
  - h) To carry on business of Passenger Transport for the carriage of passenger by bus / coach service in importance towns or cities of the country.
  - i) To send the Directors / Employees of the company to foreign countries to promote the business / interest of the company and for training courses.
  - j) To buy / sell and take on lease or otherwise acquire / house accommodation for and on behalf of the company in the country or abroad.
  - k) To clear, forward customs house and shipping agent and everything connected or related to selling discharging, packing, transferring and placing, shipping, transporting and rendering service in connection with any of the activities mentioned hereinabove.
7. To carry on the business of counter services and of booking of passage and baggage by air, rail, road or sea for tourist for any destination within and outside Pakistan, organizing group tours of tourists providing for or reservation of accommodation for tourists, organizing or arranging sight-seeing tours within Pakistan, providing or arranging sports including entertainment, etc, within the scope of the company.
  8. To carry on the business of overseas employment promote / recruiting agents, make provision for and promote conveniences of all kinds for prospective emigrants / immigrants, subject to the permission of Minister of Labour, Manpower and Overseas Pakistanis and subject to any permission required under the law.
  9. To go in for, buy or otherwise acquire and use any patent designs, copyright, licence, concession, innovation, invention, trademarks, secret device or process rights or privileges, plants, tools or machinery and the like in Pakistan or elsewhere, which may for the time being appear to be useful for adding to the efficiency, which may for the time being appear



to be useful for adding to the efficiency or productivity of the company's work or business as permissible under the law.

10. To enter into arrangements or to apply for tender, offer and accept, purchase or otherwise acquire with the government or authority (supreme, municipal, local or otherwise) or any corporation, company or persons that may seem conducive to the company's objects or any of them and to obtain from any such government authority, corporation, company or person any charters, contracts, rights, privileges and commission which the company may think desirable and to carry on exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
11. To enter into partnership to amalgamate or merge moveable with immovable and / or to buy on all interest, liabilities or to make any arrangement for sharing profits union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or proposing to carry on business which this company is authorized to carry on or which is capable of being conducted so as directly or indirectly to benefit this company and to have foreign collaborations and to pay royalties / technical fees to collaborators, subject to the provisions of the companies ordinance, 1984.
12. To arrange local and foreign currency loans from scheduled banks, industrial banks and financial institutions for the purpose of purchase, manufacture, market, supply, export and import of machinery, construction of factory, building and for the purpose of working capital or for any other purpose.
13. To sell or otherwise dispose of the whole or any part of the undertaking of the company either together or in portions for such consideration as the Company may think fit and in particular for shares, debenture-stock or securities of any company purchasing the same.
14. To carry on the business of general order suppliers including Government Semi-Government Agencies, Armed Forces, Army, Military or Defence and Commission Agents, indenters, traders and as general merchants, wholesalers, retailers, dealers, distributors, stockiest agents, sub-agents in any goods or products or within the scope of the objects of the Company, subject to any permission required under the law.
15. To establish, promote or assist in establishing or promoting and subscribe to or become a member of any other company, association or club whose objects are similar or in part similar to the objects of this company or the establishment or promotion of which may be beneficial to the company, as [permissible under the law].
16. To open bank account, to deposit and draw company's funds, to issue debentures TFC, to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, railway



receipts, warrants, guarantees and other negotiable and transferable instruments.

17. To pay all costs, charges, and expenses preliminary or incidental insured information or about the promotion and establishment of the company and to remunerate any person, firm or company for service rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.
  18. To guarantee the performance of a contract and obligations of the company in relation to the payment of any loan, debenture, stock, bonds, obligation or securities issued by or in favour of the company and to guarantee the payment or return on such investment or of dividend of any share of the company.
  19. To borrow or raise money either in local or foreign currency by means of loans or other legal arrangements from banks or other financial institutors, or Directors in such manner as the company may think fit and in particular by issue of debentures, debenture stock, perpetual or otherwise convertible into shares and to mortgages, or charge the whole or any part of the property, assets or revenue of the company, present of future, by special assignment or to transfer or convey the same absolutely or in trust as may seem expedient especially for the purpose of purchase and import of machinery, construction of factory, building and for the purpose of working capital or for any other purpose and to purchase, redeem or pay off any such securities.
  20. To apply for an obtain necessary consents, permissions and licenses from any Government, State, Local and other Authorities for enabling the company to carry on any of its objects into effect as and when required by law.
  21. Notwithstanding anything stated in any object clause, the company shall obtain such other approval or licence from competent authority, as may be required under any law for the time being in force, to undertake a particular business.
  22. It is declared that notwithstanding anything contained in the foregoing object clauses of this Memorandum of Association nothing contained therein shall be construed as empowering the Company to undertake or to indulge in business of banking, leasing, investment, lottery schemes, installments schemes, etc. prepayment sales scheme, managing agency or insurance business directly or indirectly as restricted under the law or any unlawful operation.
- IV. The liability of the members is limited.
- V. The authorised capital of the company is Rs. 10,000,000/- (Rupees Ten Million Only) divided into 100,000 (One Lac Only) ordinary shares of Rs. 100/- each with powers to increase and reduce the capital of the company and to consolidate of subdivide the shares and issue shares of higher or lower denomination in accordance with the provisions of the Companies Ordinance, 1984.





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 as set opposite to our respective names.

	Name and signature (in block letters) Parentage and occupation	Nationality	Residential Address in full	No. of Shares Taken	Signature
1.	MUHAMMAD RASHID MAQSOOD AKHTAR KHAN S/o Khan Muhammad Ahmad Khan NIC No. 33100-355216-5	Pakistani	617/C Peoples Colony # 2 Near Chowk Fowara Faisalabad.	3920 (Three Thousand Nine Hundred Twenty)	
2.	MUHAMMAD UMER ISHAQ CH. S/o Muhammad Ishaq Ch. NIC No. 36502-3009151-5	Pakistan	Canal Colony Farid Town Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
3.	HAFIZ MUHAMMAD AKHTAR S/o Hafiz Abdul Ghani NIC No. 38502-9877650-3 (Doctor)	Pakistani	House # 35/34 Street # 3 Muslim Abad Block # 1 Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
4.	KHALID REHMAN KHAN S/o Muhammad Ajmal Khan NIC No. 38502-8983634-8 (Property Developer)	Pakistani	House # 53 Old Civil Lines, Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
5.	ZIA-UR-REHMAN S/o Muhammad Ajmal Khan NIC No. 38602-4265834-3 (Pesticide)	Pakistani	House # 80/2-B/VII Old Civil Lines, Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
6.	ALI TAHIR KHAN S/o Khan Muhammad Arshad Khan NIC No. 33100-4874896-7 (Haji Umrah Services)	Pakistani	House # 677 Peoples Colony No. 2 Block C Faisalabad	100 (One Hundred)	
7.	KHAN MUHAMMAD ARSHAD KHAN S/o Khan Rehmat Khan NIC No. 33100-1006991-9 (Haji Umrah Services)	Pakistani	House # 677 Peoples Colony No. 2 Block C Faisalabad	100 (One Hundred)	
8.	CH. MUHAMMAD ABID S/o Ch. Sardar Muhammad NIC No. 36502-2820466-6	Pakistani	House 103-N, Block N, Farid Town, Sahiwal.	50 (Fifty)	
9.	MMUHAMMAD NAEEM TAHIR S/o Muhammad Tahir NIC No. 36502-0249296-3 (Haji Umrah Services)	Pakistani	House No. 35/34 Street # 3, Muslim Abad Block # 1 Sahiwal.	50 (Fifty)	
10.	KHALID MAHMOOD S/o Ali Ahmad Bhatti NIC No. 36200-9066880-9 (Haji Umrah Services)	Pakistani	House # 651-M, Farid Town, Sahiwal.	50 (Fifty)	
11.	ZAHID ALI KHAN S/o Khan Muhammad Arshad Khan NIC No. 23100-9242104-1 (Haji Umrah Services)	Pakistani	House # 877-C Peoples Colony # 2, Faisalabad.	50 (Fifty)	
			Total Shares	20,000 (Twenty Thousand)	

Dated this ..... day of ..... 2008.  
Witness to the above signatures:

Signature

Name: MAHBOOB AHMAD SHEIKH  
Father's Name: Sh. Ghulam Muhammad  
MAHBOOB SHEIKH & COMPANY  
CHARTERED ACCOUNTANTS  
Near Auto Plaza Dera Adda LMQ Road  
Multan.

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*THE COMPANIES ORDINANCE, 1984*

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(PRIVATE COMPANY LIMITED BY SHARES)

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Articles of Association  
of

**ZUMAR-E-HIRA TOURS (PVT) LTD.**

1. Subject as hereinafter provided the regulations contain in table "A" in the First Schedule of the companies ordinance, 1984 (hereinafter referred to as table ("A")) shall apply to the company so far as those are applicable to private companies, with the exception of the regulations which are modified, altered, replaced or add to by the regulations contained hereunder.

**PRIVATE COMPANY**

2. The Company is a Private Company within the meaning of Clause (28) of Section 2(1) of the Companies Ordinance, 1984.
  - a) No invitation shall be issued to the public to subscribe for any shares, debentures of the Company.
  - b) The number of members of the Company (exclusive of persons in the employment of the Company) shall be limited to fifty provided that when two or more persons hold one or more shares in the Company jointly they shall for the purposes of this clause be treated as a single member ; and
  - c) The right to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing.

**BUSINESS AND INCORPORATION**

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

**CAPITAL**

4. The capital of the company is Rs. 10,000,000/-(Rupees Ten Million only) divided into 100,000 (One Lac Only) ordinary shares. Of Rs.100/-each with powers to increase and reduce the capital of the company and to consolidate or subdivide the shares and issue shares of higher or lower denomination in accordance with the provisions of the companies ordinance, 1984.
5. The shares shall be under the control of the Directors who may allot or otherwise dispose off the same to such person, or corporations at such time as may be thought fit.



6.

The shares in the capital of the company may be issued or allotted or in consideration of any property, land, building, machinery, or goods supplied or any services rendered to the company in promotion or establishment of the company or conduct of its business and any shares so allotted shall be issued as fully paid up shares.

### ALTERATION OF CAPITAL


7. Subject to the provision of section 86 of the companies ordinance, 1984 the directors may, increase its capital by the issue of new shares, such new shares shall be first offered to the existing members in proportion as shares held by them, in case any or all the existing member decline to accept the new shares, the same shall be sold to others approved by the board.
8. The new shares shall be subject to the same provisions with reference to transfer, transmission and otherwise as the shares in the original share capital.
9. The company may, by ordinary resolution
  - a) Consolidate and divided its share capital into shares of larger amount then its existing shares:
  - b) sub-divided its existing shares of any of them into shares of smaller amount than as fixed by the memorandum, subject, nevertheless, to the provisions of clause (d) of sub-section (1) of section (92).
  - c) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to the taken by any person.
10. The company may, by special resolution, reduce its share capital in any manner, and with, and subject to any incident authorized and consent required by law.

### TRANSFER & TRANSMISSION OF SHARES

11. The directions may, by assigning any reason, refuse to register any proposed transfer to share but such right of refusal shall not be exercised in the case of any transfer made pursuant to Articles 12 hereof except for the purpose of ensuring that number of members does not exceed fifty.
12. Any shares may be transferred at any time by a member to his/her father or mother, to any lineal descendant or such father or mother, to his wife or her husband or children, or any shares of a deceased member may be transferred to any person being specific legatees, cestique trust etc. as desired by the decreased in a will or dead of settlement and in the absence there of the legal heirs of the decreased. A share may at any time be transferred to any member of the company. In the case of share registered in the name of two or more holders, the survivors shall be the only persons recognized by the company as having any title of the share.





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13. No Share, in any circumstances, be transferred to any insolvent or a person of unsound mind and no shares other than fully paid up shares shall be transferred to a minor.
  14. Any shareholders of the company while he is a shareholder, may by notice in writing inform the director that by his will, or otherwise during his lifetime, he desires to nominate some persons not being a shareholder or shareholders at that time and not being a person disqualified by Articles 13 hereof, as a successor or successors to his shares in the company after his death. The directors shall within 30 days of the receipt of such notice decide at a meeting whether or not the nominees named in the notice aforesaid will be accepted by them as successors to the shareholder giving the notice.
  15. No share can be sold or otherwise disposed off by any member to non-member except as provided in these Articles. Any shareholder desiring to transfer his shares to an outside, shall first give the first option to the shareholders of the said company to purchase share at the value to be fixed by the transferor and transferee but in case the parties do not agree thereon, the said valuation shall be settled by one arbitrator agreed upon by the parties from amongst the Chartered Accountants in Pakistan and the provisions of the Arbitration Act, 1940 shall apply and only in the case of a refusal of the other party to purchase the same, the party desirous of transferring its shares shall be entitled to sell them to an outsider subject to the law for the time being in force in Pakistan.
  16. The directors may decline to recognize any instrument of transfer of shares unless a fee of two rupees is paid to the company in respect thereof.
  17. The instrument of transfer shall be accompanied by the Certificates of the shares.

#### GENERAL MEETING

18. First annual general meeting of company shall be held within eighteen months from the date of its incorporation and thereafter once at least in every calendar year within a period of four months following the close of its financial year at such time and place as the directors may determine, provided, however, that no greater interval than fifteen months shall be allowed to elapse between two annual general meetings.
19. All general meetings of the company other than annual general meeting referred to in clause 18 above shall be called extraordinary general meeting.
20. The directors may, whether they think fit, call an extraordinary general meeting and extraordinary general meeting shall also be called on such requisition, or in default, may be called by such requisitionists as is provided by section 159 of the Companies Ordinance, 1984.

29. A director shall be capable of contracting and entering into any arrangement with the company in the same manner as if he was not a director, subject nevertheless to following provisions:-
- Before the contract is entered with or soon thereafter as he becomes interested therein, he shall disclose to the board his interest in the contract or arrangement;
  - After he becomes interested, he shall not vote in respect of the contract or arrangement or any matter arising thereout and if he does vote, his vote shall not be counted.
30. The directors of the company shall, subject to Section 174 fix the number of elected directors of the company not later than 35 days before the convening of the general meeting at which directors are to be elected as required by Section 178 of the Companies Ordinance 1984.
- A member shall have such number of votes as is equal to the product of the number of voting shares held by him and the number of directors to be elected.
  - A member may give all his votes to a single candidate or divide them between more than one of the candidate in such manner as he may choose; and
  - The candidate who gets the highest number of votes shall be declared elected as director and then the candidate who gets the next highest number of votes shall be so declared and so on until the total number of directors to hold office.
31. A director elected under clause 30, shall hold office for a period of three years unless the earlier resign, becomes disqualified for being a director or otherwise ceases to hold office.
32. On the date of first annual general meeting of the company, all directors of the company for time being who are subject to election, shall stand retired from office and thereafter all such directors shall retire on the expiry of the term laid in clause 31 of these Articles.
33. A company may by resolution in general meeting remove a director appointed under section 176 or section 180 or elected in the manner provided for in section 178;
- Provided that a resolution for removing a director shall not be deemed to have been passed unless the number of votes cast in favour of such a resolution is not less than;
- The minimum number of votes that were cast for the election of a director at the immediately preceding election of director if the resolution relates to removal of a director elected in the manner provided in sub-section (5) of Section 187; or



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### PROCEEDINGS AT GENERAL MEETING

21. At least twenty-one-day's notice, specifying the place, the day and hour of the general meeting and, in case of special business, specifying the general nature of such business be given to the members; but accidental omission to give such notice to or non-receipt of such notice by, any member shall not invalidate the proceedings of the general meeting provided that, in the case of any emergency affecting the business of the company, such meeting may be called on a shorter notice if the registrar, on the application of the directors authorizes such a meeting be held at such shorter notice as he may specify.
22. All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of accounts, balance sheet and the reports of the directors and auditors, the election of directors, the appointment of and the fixing of the remuneration of the auditors.
23. No business shall be transacted at any general meeting unless a quorum of members in present. Two members present in person shall be a quorum for general meeting, provided that they represent twenty-five-percent of the total voting powers, either on their own account or as proxies.
24. Regulation no. 34 to 40 of Table "A" of the First Schedule to the Companies Ordinance, 1984 shall be applicable for determining rights and restrictions attached to the votes of members of the company.

### DIRECTORS

25. Until otherwise determined by the company the number of directors shall not be less than two and more than fifteen.
26. The following shall be the first directors of the company and shall hold office as provided under section 176(2) of the Companies Ordinance, 1984.
  1. Muhammad Rashid Masood Akhtar Khan Director
  2. Muhammad Umar Ishaq Ch. Director
  3. Hafiz Muhammad Akhtar Director
  4. Khalid Rehman Khan Director
  5. Zia-ur-Rehman Director

Save as provided in Section 187 of the Companies Ordinance, 1984 no person shall be appointed as director unless he is a member of the company.

27. The remuneration of the directors for performing extra services shall be determined by the directors.
28. Any director who by request performs special service or visits out of Pakistan for any purpose of the company, may be paid such extra remuneration by way of salary, as determined by the directors.

- ii) The total number of votes for the time being computed in the manner laid down in sub-section 95) of Section 178 divided by the number of directors for the time being if the resolution relates to removal of a director appointed under Section 175 or Section 180.
34. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registered the company, and may exercise all such powers of the company as are not by the Ordinance or by statutory modification thereof for the time being in force, or by these regulation required to be exercised by the company in the general meeting, subject nevertheless to the provisions of the Ordinance or to any of these regulations, and such regulations being inconsistent with the aforesaid provisions, as may be prescribed by the company shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
35. The directors may also appoint one of them to hold any executive office including that of the Chief Executive and vest in him such powers as may be deemed proper from to time, subject to the provisions of section 198 and 199 of Companies Ordinance, 1984.
36. Every director may be paid a fee not exceeding Rs. 500/- (or as amended by the law) for attending a board meeting as may be approved by the directors.

#### POWERS OF DIRECTORS

37. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company and may exercise all such powers of the company as are not by this Ordinance, or by the articles, or by a special resolution, required to be exercised by the company in general meeting.
38. The directors of the company shall exercise all such powers on behalf of the company as are laid down in Section 196(2) of the Companies Ordinance, 1984 and shall do so by means of resolution passed at their meetings.
39. The Board of Directors shall fix the remuneration and/or commission of the first Chief Executive of the company. If the first Chief Executive named herein, resigns or otherwise becomes incapable of holding the office of the Chief Executive, the Directors may appoint any other person to be the Chief Executive in his place and make such other arrangement, on such remuneration, terms and conditions as the directors shall deem fit and proper.
40. A director may retire from the office upon giving one month's notice in writing to the company of his intention to do so and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.
41. Any casual vacancy arising in the Board of Directors shall be filled by the directors and the person so appointed shall hold office for the remainder of the term of the directors in whose place he is appointed.




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### PROCEEDINGS OF DIRECTORS

42. The chairman of the Board of Directors shall preside over all the meetings of the Board of Directors and members.
43. The quorum necessary for the transaction of the business of directors shall be fixed by the directors and unless so fixed shall be two.
44. The directors may meet together for the dispatch of business, adjourn or otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of any equality of votes, the chairman shall have a second or casting vote.
45. A resolution in writing signed by all the directors for the time being entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

### MANAGEMENT

46. Subject to the provisions of section 196 of the Companies Ordinance, 1984 the business of the company shall be managed by the Board of Directors who shall control all books, papers and affects. The board may from time to time constitute any committee or committees comprising of one or more director to perform such of the following powers, duties and functions which are not required to be exercised by the directors in their meeting:-
  - a) To pay costs, charges and expenses preliminary and incidental to the promotion, establishment and registration of the company.
  - b) To take on lease, purchase or otherwise acquire for the company, any property, rights or privileges which the company is authorized to acquire at such notice an generally on such terms and conditions as they think fit.
  - c) To appoint any person or persons to hold in trust for the company, any property belonging to the company or in which it is interested for any other purposes and execute an do all such instruments and things as may be requisite in relation to any trust.
  - d) To sell, let, exchange or otherwise dispose off absolute or conditionally or any part of the property, privileges and undertaking of the company upon such terms and conditions and for such consideration as they may think fit.
  - e) To buy or procure the supply of all plants, machinery, materials, stores, fuel, implements and other movable or immovable property required for the purposes of the company.

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- f) To engage, fix and pay the remuneration for or dismiss or discharge, any manages, engineers, agents, secretaries, clerks, servant, technicians, workmen and other persons, employed or to be employed in connection with the company business.
  - g) To sell and dispose off all articles and goods manufactured or dealt in by the company.
  - h) To appoint any person or persons to be the attorney or attorneys of the company for such purposes and with powers, authorities and directions, and for such period and subject to such conditions as they may, from time to time, think fit.
  - i) To, enter into, carry out, rescind or vary all financial arrangements with any bank, person and corporation for or in connection with the company business or affairs and pursuant to or in connection with such arrangements to deposit, pledge or hypothecate any property of the company or documents representing or relating to the same.
  - j) To make and give receipts, releases and other discharges for money payable to the company and any claims and demands of the company.
  - k) To compound and allow time for the payment or satisfaction of any debt due to or by the company and any claims by or against the company to arbitration and observe and perform the awards.
  - l) For and on behalf of the company to draw, accept, endorse and negotiate all such cheques, bills of exchange, promissory notes, drafts and other securities, as shall be necessary in or for carrying on the affairs of the company.
  - m) To institute, prosecute, compromise, defend, withdraw and abandon any legal proceedings by or against the company or its officers or otherwise concerning the affairs of the company.
  - n) To invest the surplus moneys of the company not immediately required for the purposes, thereof, upon such securities or investments and in such manner as they may think fit from time to time vary or realize such securities and investments.
  - o) To enter into such negotiations and contracts and rescind or vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for or in relations to any of the matters aforesaid or otherwise for the purposes of the company.



- p) To pay for any property or rights required by or services rendered to the company or the premiums payable in respect of any lease taken by the company either wholly or partially in cash or in shares, debentures or other securities of the company and any shares to be issued either fully paid up or with such amount credited as paid up thereon as may be agreed upon and any such debentures or securities to be either specially charged upon all or any part of the property of the company.
- q) To delegate all or any of their powers to any director or officer of the company as are not expressly required under the Companies Ordinance, 1984 to be exercised by the directors by means of a resolution of the board.
- r) To raise, borrow or secure the money from time to time for the purposes of the company from any persons firms or companies of Banks or D.F.I or any other financial institutions.
- s) To open and operate bank account with any scheduled bank and/or financial institution in Pakistan.

#### **DIVIDEND AND RESERVES**

47. No dividend shall be payable except out of the year or any other undistributed profits and no dividend shall carry any interest as against the company. The directors may from time pay such interim dividends as in their opinion the positions of the company justice.
48. The company on the recommendations of the board of directors may declare a dividend, in general meeting, not exceeding the amount recommended to be paid to the members according to their rights and interests in the profits and may fix the time of payment in accordance with law.
49. The directors may before recommending dividends, set aside out of the profits of the company, such sums as they think proper as a reserve which shall at the discretion of the directors be applicable to meet the emergencies or for equalizing dividend or for any other pending such application may at their discretion either be employed in the business or be disbursed as the directors think fit.
50. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through post to the registered address of the member. Any one of several persons who are registered as joint-holders of any share may give effectual receipts for all dividends and payments in respect thereof.
51. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the directors for the benefit of the company until claimed.

### THE SEAL

52. The directors 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 directors and in the presence of at least one director and that director shall sign every instrument to which the seal of the company is so affixed in his presence.

### AUDIT AND ACCOUNTS

53. The directors shall cause true accounts to be kept:-
- a) Of the assets and liabilities of the company.
  - b) Of all sums of money received and expended by the company and the matters in respect of which such receipt and expenditure take place; and
  - c) Of all sales and purchases of goods by the company.
54. 1) once at least every year the accounts of the company shall be examined and correctness of the balance sheet certified by one or more Auditor or Auditors.
- 2) Mahboob Sheikh & Company Chartered Accountants shall be the first Auditors of company.

### NOTICE

55. 1) A notice may be given by the company to any member either personally or by sending it by post to him to his registered address or (if he has no registered office address in Pakistan) to the address, if any, within Pakistan supplied by him to the company for the giving of notices to him.
- 2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.
56. If a member has no registered address in Pakistan and has not supplied to the company an address within Pakistan for the giving of notices to him, a notice addressed to him or to the shareholders generally and advertised in newspaper circulating in the neighborhood of the registered office of the company shall be deemed to be duly given to him on the day on which the advertisement appears.
57. A notice may be given by the company to the joint-holders of a share by giving the notice to the joint holder named first in the register in respect of the share.





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58. A notice may be given by the company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of description at the address (if any) in Pakistan supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
59. Notice of every general meeting shall be given in same manner hereinbefore authorized to (a) every member of the company except those members who having no registered address within Pakistan, have not supplied to the company an address within Pakistan for the giving of notice to them and also to (b) every person entitled to a share in consequence of the death or insolvency of a member, who but for his death or insolvency would be entitled to receive notice of the meeting, and (c) to the auditors of the company for the time being.

#### WINDING UP

60. 1) If the company is wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Ordinance, divide amongst the members, in specie or kind, the whole or any part of assets of the company, whether they consist of property of the same kind or not.
- 2) For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- 3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator, with the like sanction thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### INDEMNITY

61. Every officer or agent for the time being of the company 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 dealing 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.

### ARBITRATION

62. 1) The company may written agreement refer to arbitration, in accordance with the Arbitration Act, 1940 (x of 1940), an existing or future difference between itself and any other company or person.
- 2) Companies, parties to the arbitration, may delegate to the arbitration power to settle any term or to determine any matter capable of being lawfully settled or determined by the companies themselves or by their directors of other managing body.
- 3) The provisions of the Arbitration Act, 1940(x of 1940), shall apply to all arbitrations between companies and persons in pursuance of the Companies Ordinance, 1984.
63. The cost of and incidental to any such reference an award shall be in the discretion of the arbitrator or arbitrators of umpire respectively who may determine the amount thereof or direct the same to be shared between attorney and client or otherwise and may award by whom and in what manner the same shall be borne and paid.

### MISCELLANEOUS

64. Subject to the provisions of the Companies Ordinance, 1984 no member or other person shall be entitled to enter the property of the company or to inspect or examine the company's premises or properties, or the books of accounts of the company without the permission of the directors of the company for the time being, or to require discovery of any information respecting any detail of the company's trading or matter which is or may be in the nature of trade secret, mystery of trade or secret process or of any matter whatsoever which relates to the conduct of the business of the company and which in the opinion of the directors, it will be inexpedient in the interest of the company to communicate
65. Copies of the Memorandum and Articles of Association of the company shall be available to the members of the company on payment of Rs.1/- but the directors shall have the option to distribute or issue such copies free of charge to such persons as they may think fit.

We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a Company, in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company as set

	Name and signature (in block letters) Parentage and occupation	Nationality	Residential Address in full	No. of Shares Taken	Signature
1.	MUHAMMAD RASHID MAQSOOD AKHTAR KHAN S/o Khan Muhammad Ahmad Khan NIC No. 33100-355216-5	Pakistani	617/C Peoples Colony # 2 Near Chowk Fowara Faisalabad.	3920 (Three Thousand Nine Hundred Twenty)	
2.	MUHAMMAD UMER ISHAQ CH. S/o Muhammad Ishaq Ch. NIC No. 36502-3009151-5	Pakistan	Canal Colony Farid Town Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
3.	HAFIZ MUHAMMAD AKHTAR S/o Hafiz Abdul Ghani NIC No. 38502-9877650-3 (Doctor)	Pakistani	House # 35/34 Street # 3 Muslim Abad Block # 1 Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
4.	KHALID REHMAN KHAN S/o Muhammad Ajmal Khan NIC No. 38502-8983634-8 (Property Developer)	Pakistani	House # 53 Old Civil Lines, Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
5.	ZIA-UR-REHMAN S/o Muhammad Ajmal Khan NIC No. 38602-4265834-3 (Pesticide)	Pakistani	House # 80/2-B/VII Old Civil Lines, Sahiwal.	3920 (Three Thousand Nine Hundred Twenty)	
6.	ALI TAHIR KHAN S/o Khan Muhammad Arshad Khan NIC No. 33100-4874896-7 (Haji Umrah Services)	Pakistani	House # 677 Peoples Colony No. 2 Block C Faisalabad	100 (One Hundred)	
7.	KHAN MUHAMMAD ARSHAD KHAN S/o Khan Rehmat Khan NIC No. 33100-1006991-9 (Haji Umrah Services)	Pakistani	House # 677 Peoples Colony No. 2 Block C Faisalabad	100 (One Hundred)	
8.	CH. MUHAMMAD ABID S/o Ch. Sardar Muhammad NIC No. 36502-2820466-6	Pakistani	House 103-N, Block N, Farid Town, Sahiwal.	50 (Fifty)	
9.	MMUHAMMAD NAEEM TAHIR S/o Muhammad Tahir NIC No. 36502-0249296-3 (Haji Umrah Services)	Pakistani	House No. 35/34 Street # 3, Muslim Abad Block # 1 Sahiwal.	50 (Fifty)	
10.	KHALID MAHMOOD S/o Ali Ahmad Bhatti NIC No. 36200-9066880-9 (Haji Umrah Services)	Pakistani	House # 651-M, Farid Town, Sahiwal.	50 (Fifty)	
11.	ZAHID ALI KHAN S/o Khan Muhammad Arshad Khan NIC No. 23100-9242104-1 (Haji Umrah Services)	Pakistani	House # 877-C Peoples Colony # 2, Faisalabad.	50 (Fifty)	
			Total Shares	20,000 (Twenty Thousand)	

Dated this ..... day of ..... 2008.

Witness to the above signatures:

Name: MAHBOOB AHMAD SHEIKH

Father's Name: Sh. Ghulam

Muhammad

MAHBOOB SHEIKH &

COMPANY

Signature

CHARTERED ACCOUNTANTS

Near Auto Plaza Dera Adda LMQ

Road

Multan.