

THE COMPANIES ORDINANCE, 1984

(COMPANY LIMITED BY SHARES)

Memorandum of Association

of

ABC CONSTRUCTION (PRIVATE) LIMITED

- I. The name of the Company is ABC Construction (Private) Limited.
- II. The Registered Office of the Company will be situated in Islamabad Capital Territory/ the Province of Sindh/N.W.F.P./Baluchistan/ Punjab.
- III. The objects for which the Company is established are all or any of the following:
  1. To carry on the business of construction of apartments, plazas, multi-storied flats, business offices, shops, markets, warehouses, industrial and commercial buildings, roads, dams, bridges, spillways, highways, reservoirs, airports, seaports, and structures of all descriptions and to equip the same or any part thereof with all or any conveniences, drainage and sewerage facilities, water supply, electric and gas installations subject to any permission required by law
  2. To act as civil work/mechanical/electrical contractors to Government of Pakistan, Provincial Governments, Foreign Governments, Foreign Agencies, Public Local Authorities, Municipalities or otherwise, Semi- Government, Autonomous Corporations, Private / Public Companies or any private person.
  3. To carry on the business of estimation, drawing up of specifications, interior and exterior decoration and other similar works relating to civil mechanical, environmental and/or electrical engineering.

6. And for the purpose of achieving the above objects, the company is authorized:-
- (1) To transact such other business as may be proper, necessary and desirable for or in connection with the objects of the Company or any of them.
  - (2) To set up, erect, construct, purchase, take on lease, run, operate and administer plants and factories and to carry on all such functions and business as are necessary and incidental to meet the objectives of the Company.
  - (3) To buy, sell, manufacture, refine, manipulate, import, export, and deal in all substances, apparatus, equipment, machinery and other things capable of being used in any such business as aforesaid or required either by wholesale or retail.
  - (4) 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 possessed of property suitable for the purposes of the Company.
  - (5) To train personnel and workers, both in Pakistan and abroad, to obtain technical proficiency in various specialties connected with the objects of the company or any of them.
  - (6) To apply for, purchase or otherwise acquire any patents, *brevits* invention, licenses, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or 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 calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired.

- (7) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession, with any person or company, local or foreign, carrying on or engaged in any business or transaction which this Company is authorized to carry on or be engaged in, or otherwise assist any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same, except doing business as an investment company.
- (8) To take, or otherwise acquire, and hold shares in any other company, having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, but not to act as an investment company.
- (9) To enter into arrangement with any Government or authorities, supreme, national, municipal, local, railway, or otherwise, public or quasi-public bodies, or with any other persons, in any place where the Company may have interest that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authorities or persons any rights, privileges and concessions which the Company may think fit to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (10) To establish and support or aid in the establishment and support of associations, institutions, funds, and conveniences calculated to benefit employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards their insurance.
- (11) To amalgamate with any other company whose objects are and/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 undertakings, 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.

- (12) To sell or dispose of the undertaking 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.
- (13) To purchase, take on lease or in exchange, hire or otherwise acquire, any movable or immovable property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and, in particular, any land, buildings, easement, machinery, plant and stock-in-trade.
- (14) To construct, maintain and alter any buildings or works, necessary or convenient for the purposes of the Company.
- (15) To construct, improve, maintain, develop, work, manage, carry out, or control any manufactories, warehouses, shops, stores, and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests.
- (16) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any parts of the property and rights of the Company.
- (17) To invest the money of the Company, not immediately required, in such manner as may from time to time be determined, but not to act as an investment, finance, or banking company.
- (18) To advance money to such persons or companies and on such terms as may seem expedient and, in particular, to customers and others having dealings with the Company, but not to act as an investment, finance, or banking Company.

- (19) To borrow or raise funds by means of loans or secure the payment of money from shareholders, directors, commercial banks and government approved agencies in such manner as the Company shall think fit for its manufacturing, trading and allied business and, in particular, by the issue of debentures or debenture-stock, perpetual or otherwise, charged upon all or any of the Company's property and other assets, both present and future, including its uncalled capital, and to purchase, redeem, or pay any such securities, but not to act as an investment, finance, or banking company.
- (20) To guarantee the performance of contracts, agreements, obligations or discharge of any debt of the company or on behalf of any company or person in relation to the payment of any financial facility including but not limited to loan, advance, letter of credit or other obligations through creation of all types of mortgages, charges, pledges, hypothecation, on execution of the usual banking documents/instruments or otherwise encumbrance on any or all of the movable and immovable properties of the company, either present or future or both and issuance of any other securities or sureties by any other means in favour of banks, Non-Banking Finance Companies or any financial institutions and to borrow money for purposes of the company on such terms and conditions as may be considered proper.
- (21) To open, close and operate banking accounts of the Company with any banker.
- (22) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments, but not to act as an investment or banking company.
- (23) To adopt such means of making known the products of the Company as may seem expedient, including, in particular, by advertisement in the press, circulars, purchase and exhibition of works of art or interests,

publication of books and periodicals, and grant of prizes, rewards and donations.

- (24) To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, technical, national, public, or any other institutions, for its objects or purposes or for any exhibition.
- (25) To apply for and obtain any provisional order or Act of legislature or any consents, permissions and licenses from the Government, central or provincial, and any agencies of the Government for enabling the Company to carry on any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- (26) To sell any patent rights or privileges belonging to the Company or which may be acquired by it, or any interest in the same, and to grant licenses for the use and practice of the same or any of them and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
- (27) To expend money on experimenting upon and testing and improving or securing any process or processes' patent, or protecting any invention or inventions which the Company may acquire or propose to acquire or deal with.
- (28) To distribute among the members of the Company, in kind or otherwise, any property of the Company and, in particular, any shares, debentures or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (29) To create any reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, insuring,

improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company.

- 7) Notwithstanding any thing stated in any object clause the company shall obtain such other approval or license from competent authority as may be required under any law for the time being in force to undertake a particular business.
- 8) It is decaled 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 company, leasing, investment, managing agency, insurance business, any of the NBFC business, multi-level marketing (MLM), Pyramid and Ponzi Schemes directly or indirectly as restricted under the law or any unlawful operation.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs. 1,000,000/- (Rupees One Million) divided into 100,000 (One Hundred Thousand) ordinary shares of Rs. 10 (Rupees Ten) each with the rights, privileges and conditions attached thereto, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and attach thereto respectively, subject to the provisions of the Ordinance, such preferential, deferred, qualified, or special rights, privileges or conditions and to vary, 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.

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.

S. No.	Name and Surname (present & former) in full (in Block Letters)	NIC No. (in case of foreigner, Passport No.)	Father's/ Husband's Name in full	Nationality(ies) with any former Nationality	Occupation	Residential address in full	Number of shares taken by each subscriber	Signatures
1	AB	12354-1456877-1	Gh	Pakistani	Trading business	Street ---, No. ---, Sadaf colony, Islamabad	10 (Ten)	-----
2	CD	25814-1456879-2	IJ	Pakistani	Import and export of sports goods	Street ----, No.-----, Pak Nagar, Akram Road, Lahore	20 (Twenty)	-----
3	EF	62584-1548795-3	KL	Pakistani	Advocate	Street----, No. ----, Queens Road, Karachi.	5 (Five)	-----

Total number of shares taken 35  
(Thirty Five)

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 2009

Witness to above signatures.

\_\_\_\_\_  
Signatures

Full Name, \_\_\_\_\_

NIC Number, \_\_\_\_\_

Father's/Husband's Name \_\_\_\_\_

Full Address \_\_\_\_\_

Occupation \_\_\_\_\_