

THE COMPANIES ORDINANCE, 1984

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

XYZ BANK LIMITED

- I. The name of the company is XYZ BANK LIMITED.
- II. The Registered Office of the company will be situated in the Province of XYZ.
- III. The objects for which the company is established are to undertake any or all of the following businesses in or outside Pakistan:
 1. To carry on the business of a "banking company" in line with the reference to the same in Banking Companies Ordinance, 1962;
 2. To borrow, raise or take up money;
 3. To lend or advance money either upon or without security;
 4. To draw, make, accept, discount, buy, sell, collect and deal in bills of exchange, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrips, participation term certificates, term finance certificates, musharika certificates, modaraba certificates and such other instruments as may be approved by the State Bank of Pakistan, and other instruments and securities whether transferable or negotiable or not;
 5. To grant and issue letters of credit, travelers' cheques and circular notes etc;
 6. To buy, sell and deal in bullion spices and foreign exchange including foreign bank notes;
 7. To acquire, hold, issue on commission, underwrite and deal in stock, funds, shares, debentures, debenture stock, bonds, obligations, securities, participation term certificates, term finance certificates, musharika certificates, modaraba certificates and such other instruments as may be approved by the State Bank of Pakistan and investments of all kinds;
 8. To purchase and sell bonds, scrips or other forms of securities, participation term certificates, term finance certificates, musharika certificates, modaraba certificates and such other instruments as may be approved by the State Bank of Pakistan;
 9. To negotiate loans and advances;

10. To receive all kinds of bonds, scrips of valuables on deposit or for safe custody or otherwise;
11. To provide safe deposit vaults;
12. To collect and transmit money and securities;
13. To provide finance as defined in the Financial Institutions (Recovery of Finances) Ordinance, 2001;
14. To act as agents for any Government or local authority or any other person or persons;
15. To carry on agency business of any description including the clearing and forwarding of goods, giving of receipts and discharges and otherwise acting as an attorney on behalf of customers, but excluding the business of a managing agent or treasurer of a company;
16. To contract for public and private loans and negotiate and issue the same;
17. To amalgamate or merge with any other company, body corporate or entity in accordance with the law.
18. To effect, insure, guarantee, underwrite, participate in managing and carrying out of any issue, public or private, Government, municipal or other loans or of shares, stock, debentures, debenture stock or other securities of any company, corporation or association and the lending of money for the purpose of any such issue;
19. To carrying on and transact every kind of guarantee and indemnity business;
20. To purchase or acquire in the normal course of its banking business, any property, including patents, designs, trade-marks and copyrights, with or without buy-back arrangements by the seller, or for sale in the form of hire-purchase or on deferred payment basis with mark-up or for leasing or licensing or for rent-sharing or for any other mode of financing;
21. To manage, sell and realize any property, which may come into the possession of the company in satisfaction or part satisfaction of any of its claims;
22. To acquire and hold and generally deal with any property or any right, title or interest in any such property which may form security or part of the security for any loans or advances or which may be connected with any such security;
23. To undertake and execute trusts;

24. To undertake the administration of estates as executor, trustee or otherwise;
25. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependents or connections of such persons;
26. To grant pensions and allowances and make payments towards insurance of employees;
27. To subscribe to or guarantee moneys for charitable or benevolent objects or for any exhibition or for any public, general or useful object;
28. To acquire, construct, maintain and alter any building or works necessary or convenient for the purpose of the company;
29. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of or turn into account or otherwise deal with all or any part of the property and rights of the company;
30. To acquire and undertake the whole or any part of the business of any person or company, when such business is of a nature enumerated or described in Section 7 of the Banking Companies Ordinance, 1962;
31. To form subsidiary company for one or more purposes permitted under Section 23 of the Banking Companies Ordinance, 1962;
32. To do all such other things as are incidental or conducive to the promotion or advancement of the business of the company such as electronic banking, internet banking, issuance of credit cards, charge cards, ATMs etc.;
33. To carry on any other form of business which the Federal Government may, by notification in the Official Gazette, specify as a form of business in which it is lawful for a banking company to engage.
34. To carry on the business of housing finance and asset securitization in accordance with the relevant Rules & Regulations.
35. To carry on the business of financial derivatives under the provisions of relevant Rules & Regulations.

It is hereby undertaken that the company shall follow and abide by all the conditions and restrictions imposed by the State Bank of Pakistan vide license issued by it as well as the covering letter of the license and any subsequent conditions or restrictions imposed by State Bank of Pakistan.

IV. The liability of the members is limited.

V. The authorized share capital of the company is rupees ----- (Rs.-----), divided into ----- (-----) ordinary shares of rupees ---- (Rs. --) each, with power to increase, consolidate and divide, and sub-divide its share capital into several classes; provided that the rights between various classes of shares shall be strictly proportionate to the paid up value of shares.

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.

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 with any former Nationality	Occupation	Residential Address in full	Number of shares taken by each subscriber	Signatures
<u>1. AB</u>							
<u>2. CD</u>							
<u>3. EF on behalf of ABC Ltd.</u>							
<u>Total number of shares taken</u>							

Dated the..... day of20.....
 Witness to above signatures.

.....
 (Full Name, Father's/Husband's Name)

Signature

Full Address
 (in Block Letters)

Occupation