

THE COMPANIES ORDINANCE, 1984

(COMPANY LIMITED BY SHARES)

Memorandum of Association

of

- I. The name of the Company is "_____".

- II. The Registered Office of the Company will be situated in the _____.

- III. The objects for which the Company is established are all or any of the following:-
 1. To carry on the business of manufacturing, producing, refining, procuring, preparing, importing, exporting, exchanging, buying, selling, acquiring, distributing and dealing in sugar of any variety or varieties, sugar-cane, sugar-beet and any other vegetable, fruit or corn or any other material from which sugar and allied products could be manufactured, and all products thereof including confectionary, tinned, canned, bottled and preserved fruits and vegetables syrup, glucose essences and food products generally and/or by-products thereof of all kinds, including ethyl, acetone, carbon-dioxide, hydrogen potash, canewax fertilizers and food products generally and in connection therewith to own, acquire, construct, erect, operate plant or plants with all the machinery equipment, refineries buildings, mills and other works and supporting facilities necessary or incidental to the above objects or any of them.

 2. To grow, plant, cultivate or otherwise acquire sugar-cane, sugar-beet, fruits vegetables and corns, of any varieties on Company's own land or on land of others, on such terms and conditions as the company may deem fit from time to time and provide growers, farmers and contractors with seeds, manure, chemical fertilizers, tools, machinery and or

other facilities, on such terms and conditions as the company may deem fit and to consume all or any such grown, owned or acquired sugar-cane, sugar-beet, fruit, vegetable or corn, in Company's own undertaking or to dispose of supply, export or sell all or any of these commodities to any dealers, distributors, manufactures, exporters and others on such terms and conditions as the Company may deem proper.

3. To carry on the business as brokers, commission agents, buyers, sellers and dealers of sugar of any variety or varieties, sugar-beet, fruit, vegetable, corn or any produce or form of such commodities.
4. To manufacture, produce, refine, prepare, import, export, purchase, sell and generally to deal in fructose, sugar, sugar-beets, protein, sugar cane, molasses, syrups, starch, and all products or by products thereof and food product generally and in connection therewith to acquire, construct and operate fructose sugar or other refineries, buildings, mills, factories and other works.
5. To plant, cultivate, produce and raise or purchase rice, starch, sugar cane, maize, sugar beets and other crops and to transact such other work or business as may be proper or necessary in connection with the above objects or any of them.
6. And for the purposes 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 import and purchase raw materials, equipments, machineries, spare parts or other articles of use required by the Company for the purpose of carrying on the business of the Company.
- (4) To import, buy, own, install or otherwise procure plants, machineries and other equipments and to forge and machine parts in the Company's workshop or to take on rent plants, machineries and other equipments for the purposes for which the Company is established and/or to dispose off such plants, machineries and spare parts which have become obsolete or worn out.
- (5) To set up a power plant for power generation, accumulation, transmission and distribution in all its branches and aspects by the use of such forms of energy and in such manner as may be deemed feasible and sell and deliver the electricity thus generated.
- (6) To transact or carry on all kinds of agency commission, and contract business in particular in relation to industry, and to act as agents of any person, firm, company, Government or local authorities, but not to act as managing agent.
- (7) To manufacture, purchase, import, export, store, process, sell and generally to deal in all materials, articles, substances and things required for or incidental to the manufacture, preparation, adaptation, treatment, use or working of the foregoing or the packing, storing or otherwise dispose of all or any of the same as may be thought desirable.
- (8) 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.

- (9) To establish laboratories and research and development centres to perform such research and development as the Company may deem advisable or feasible.
- (10) 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.
- (11) To apply for, purchase or otherwise acquire any patents, *brevits* invention, licences, 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 licences in respect of, or otherwise turn to account the property, rights or information so acquired.
- (12) 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 authorised 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.
- (13) 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.
- (14) 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.

- (15) 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.
- (16) 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.
- (17) 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.
- (18) 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.

- (19) To construct, maintain and alter any buildings or works, necessary or convenient for the purposes of the Company.
- (20) 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.
- (21) 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.
- (22) To invest and deal with 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.
- (23) 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.
- (24) 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.
- (25) 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.

- (26) To open, close and operate banking accounts of the Company with any banker.
- (27) 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.
- (28) 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.
- (29) 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.
- (30) To apply for and obtain any provisional order or Act of legislature or any consents, permissions and licences 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.

- (31) 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 licences 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.
 - (32) To extend 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.
 - (33) 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.
 - (34) 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. It is hereby undertaken that the Company shall not engage in banking business or any business of investment company or non-banking finance company or insurance or leasing or business of managing agency or in any unlawful business and that nothing contained in the object clauses shall be so construed to entitle it to engage in such business directly or indirectly and the Company shall not launch multi-level marketing (MLM), *Pyramid* and *Ponzi* schemes.

IV. The liability of the members is limited.

V. The authorized capital of the company is Rs. (Rupees

divided into ordinary shares of Rs. each with power to increase, reduce, consolidate or otherwise the share capital and to divide the shares of the company into different classes in accordance with the provisions of the Companies Ordinance, 1984.