

ALLIANCE

## ALLIANCE SUGAR MILLS (PVT) LIMITED

SCHEDULE I  
(Regulation 3(1))  
FORM OF APPLICATION

April 07, 2014

The Registrar  
National Electric Power Regulatory Authority  
Islamabad.

**Subject: Application for a Generation License (13.5 MW) for Alliance Sugar Mills (Pvt.) Limited Captive Power Plant**

I, Adnan Zubair Janjua, being the duly authorized representative of Alliance Sugar Mills (Pvt.) Limited by virtue of Board Resolution dated **March 10, 2014**, hereby apply to the National Electric Power Regulatory Authority for the grant of a Power Generation License to the Alliance Sugar Mills (Pvt.) Limited pursuant to section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

I certify that the documents-in-support attached with this application are prepared and submitted in conformity with the provisions of the National Electric Power Regulatory Authority Licensing (Application and Modification Procedure) Regulations, 1999, and undertake to abide by the terms and provisions of the above-said regulations. I further undertake and confirm that the information provided in the attached documents-in-support is true and correct to the best of my knowledge and belief.

A bank draft in the sum of Rupees 196,824 being the non-refundable license application fee calculated in accordance with Schedule II to the National Electric Power Regulatory Authority Licensing (Application and Modification Procedure) Regulations, 1999, is also attached herewith.

Documents attached detail as per annexure.

If you require any other information in this regard, kindly let us know.

Yours truly,

For Alliance Sugar Mills (Pvt.) Limited

  
Adnan Zubair Janjua  
(Chief Financial Officer)

**ALLIANCE**

## ALLIANCE SUGAR MILLS (PVT) LIMITED

### **Brief history of ALLIANCE SUGAR MILLS (PVT.) LTD. and Future Plans for captive power plant:**

Alliance Sugar Mills Limited ("ASML") is a private limited company located at Ubauro, Rasheedabad District Ghotki which owns and operates a sugar mill with 13.5 MW power house. ASML is engaged in the manufacturing and sale of sugar and the generation of electricity.

ASML produces power through burning of bagasse, a waste product of sugarcane processing, to meet its captive requirements. Bagasse is an environmental friendly biomass fuel and helps reduce emission of Green House Gases. In addition to meeting its captive energy needs, ASML has the surplus energy capacity of approximately 3 MW which can be supplied to the National Grid during the sugarcane crushing season which generally starts in November and runs through March of the next calendar year.

ASML has already applied to Sukkur Electric Power Company Limited (SEPCO) for Power Purchase Agreement (PPA) vide its letter dated March 11, 2014 in consideration of supplying surplus 3 MW to local grid and the application is under consideration. The replies / correspondence in response to our application are also attached with the letter.

*Amir*

**ALLIANCE**

**ALLIANCE SUGAR MILLS (PVT) LIMITED**

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION  
PASSED IN THE MEETING OF BOARD OF DIRECTORS HELD  
ON 10<sup>th</sup> MARCH, 2014 AT 10:30 A.M. AT ITS REGISTERED  
OFFICE 50 / 3-A TUFAIL ROAD, LAHORE CANTT, LAHORE.**

"RESOLVED THAT" An application will be made and filed with National Electric Power Regulatory Authority (NEPRA) for issuance of license (GENERATION LICENSE) for supply of electricity to Sukkur Electric Power Company (SEPCO) by ALLIANCE SUGAR MILLS LIMITED (The Company)"

"RESOLVED FURTHER THAT Mr. TARIK JAWAID (Chief Executive Officer) and ADNAN ZUBAIR JANJUA (Chief Financial Officer) **any one of two** of the company, be and is hereby authorized and empowered on behalf of the company to file the said application and deal with the NEPRA in connection with issuance of said license and to sign and execute all the documents and do and take all necessary acts, which may be required by NEPRA /SEPCO."

  
  
**OMAR FAROOQ**  
**(COMPANY SECRETARY)**



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

COMPANY REGISTRATION OFFICE  
LAHORE

CERTIFICATE OF INCORPORATION

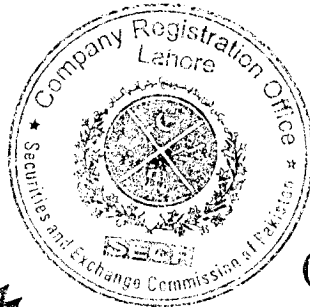
[Under section 32 of the Companies Ordinance, 1984 (XLVII of 1984)]

Corporate Universal Identification No. **0076093**

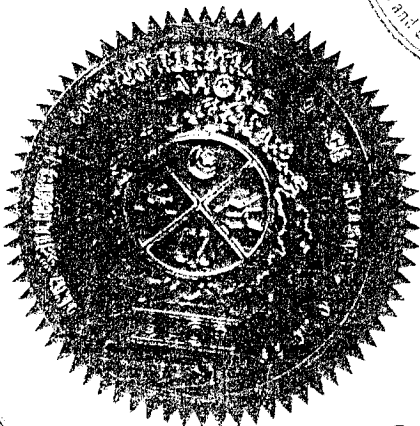
I hereby certify that **ALLIANCE SUGAR MILLS**  
**(PRIVATE) LIMITED** is this day incorporated under the Companies  
Ordinance, 1984 (XLVII of 1984) and that the company is Limited by Shares.

Given under my hand at Lahore this Thirty First day of May, Two  
Thousand and Eleven.

Fee Rs. 14,000/-



*R and*  
**(ZAHUR AHMAD)**  
Joint Registrar



*TR/17174 31-5-11.*

THE COMPANIES ORDINANCE, 1984  
PRIVATE COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
ALLIANCE SUGAR MILLS (PRIVATE) LIMITED

**NAME**

- I. The name of company is **ALLIANCE SUGAR MILLS (PRIVATE) LIMITED.**

**REGISTERED OFFICE**

- II. The registered office of the company shall be situated in the province of the Punjab.

**OBJECTS**

- III. The objects for which the company is established are to undertake any or all of the following businesses in and outside Pakistan:



1. To establish and carry on in Pakistan or elsewhere all or any of the business of sugar manufacturers and dealers in all their respective branches; to manufacture, refine, produce, prepare, import, export, purchase, sell and generally to deal in sugar, sugar-beet, sugar-cane, gur, molasses, syrups, sugar candy and all other products or by-products thereof and other vegetable, fruit, food, corn or any other material from which sugar and allied products could be manufactured; to acquire, construct and operate sugar mills, distillery, confectionery mills and factories for other food products generally and to transact other such works and supporting facilities necessary or incidental to these objects or any of them.
2. To buy, sell, grow, plants, cultivate or otherwise acquire sugar-cane, sugar-beet, fruits, vegetables and cereals of any variety or varieties on the company's own lands or on lands of others, on such terms and conditions as the company may deem fit from time to time and to advance moneys and loans to growers, farmers, landowners and contractors and provide them with seeds, manure, tools, machinery and 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, fruits, vegetable or corn, in company's own undertakings or to dispose of, supply export or sell all or any of these commodities to any dealers, distributors, manufacturers, exporters and others on such terms and conditions as the company may deem proper.
3. To develop, extract and produce seeds, various hybrid strains and patenting them.
4. To entail agri research and development activities and collaborations with research institutions and foreign partners for the said purpose and to generally carry out all activities and businesses as may be needed or incidental for the manufacture of sugar and related products.

5. To produce all type of distillery products including spirits, rectified spirits, syrups, ethanol, and all other products arising out of the manufacturing process of sugar or which is germane to the said object, for store, sale, distribution, export, import for industrial, human or commercial use or any other purpose.

6. To carry on the business as manufacturers, producers, processors, importers, exporters, buyers, sellers, stockiest, agents, contractors, collaborators, exchangers, distributors or otherwise to deal in all kinds and classes of board including duplex boards, triplex boards, hard boards, ply wood boards, paste boards, art boards, ivory card boards, straw boards, fiber boards, corrugated boards, glazed boards, size boards, coloured boards, laminated boards, pressed boards, messonite boards.

7. To deal in all type of bagasse, timber wood and wood waste, process chemicals, any other fibrous raw material to surface treat the boards, to print and lacquer, to veneer, to make any type of furniture and door etc and in connection therewith to acquire, construct, install manufacturing facilities for any of the process chemicals, glue and resins or for utilization of any of the by products from the above manufacture.

8. To carry on the business of generation of power for captive consumption and supply, sale or export of electric power, whether by the use of bio-mass, bagasse, any other feed stock or from any other substances and to establish, own, manage and maintain power plants, power generators, electricity generating works, factories and other works and conveniences in connection therewith and to generate, use, sell, supply and distribute electricity arising out of the carrying on of the objects specified hereinafter.

9. To carry on the business of power generation and in relation thereto, to generate, accumulate, transmit, distribute and sell electric power anywhere in Pakistan using conventional and non-conventional fuel/energy resources (including bagasse, natural gas, oil, coal, solar, hydel, wind, bio-mass or any other energy resources whether indigenous or imported), to the public sector, including Pakistan Electric Power Company (Private) Limited, National Transmission and Dispatch Company Limited, Government and Government bodies, and the private sector subject to any permission required under the law.

10. To design, finance, insure, build, establish, own, operate, takeover, maintain, manage, power generation units, sub-stations, work shops, repair shops, wires, cables, transmission lines, accumulators for the purpose of conservation, distribution and supply of electricity to private and public sector companies/organizations for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines subject to permission required under any law

11. To install, operate, use, inspect, maintain, repair, replace, and remove cables, lines, ducts, transformers, switchgear (remotely controlled and otherwise and including time switches), fuses, circuit breakers, electricity services equipment, meters and other devices for measuring or controlling the quantity or quality of electricity supplied, prepayment and debt payment devices, items provided to afford access to, support, encase, insulate and protect from damage or tampering, the above-mentioned gadgets, or to protect people and property from injury or damage, or to comply with any legal obligation.

12. To buy sell, manufacture, repair, alter, improve, exchange or let out, import, export and deal in all works legally permitted, plant, machinery, engines, tanks, cylinders, valves, regulators, testing equipment, tools, utensils, appliances, cookers, stoves, heater, apparatus, materials, chemicals, natural gas, liquefied petroleum gas, fuel oil, coal, lubricants, articles and things and to manufacture, experiment with, render marketable and deal in all products legally permitted, incidental to or obtained in the business carried on by the Company.
13. To apply for and obtain necessary consents, permissions and licenses from any government, provincial, local, foreign, multilateral or other authorities or entities for enabling the Company to carry any of its objects into affect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, any government or authorities, foreign, federal, provincial, municipal, local or otherwise, public or quasi-public bodies, or with any other persons, in any place where the Company may have interests that may seem conducive to the objects of the Company 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 therewith.
14. To ascertain the bulk supply tariff rates that will secure recovery of operating and other costs and a reasonable return on investment and to petition the appropriate government body for the adoption of or increase in its schedule of bulk supply tariff rates.
15. To carry on the business of manufacturers of and dealers in all kinds and classes of pulp, including sugar-cane, bagasse pulp, sulphite wood pulp, mechanical pulp, and soda pulp and paper of all kinds, including transparent, writing, printing, glazed, absorbent, news-printing, wrapping, tissue, blotting, filter, bank and bond, brown, buff or coloured, clothed, azure-laid, creamlaid grease or waterproof, hand-made parchment, drawing, kraft, carbon, envelope, cardboard, box board, veneer board, straw board, mill board, duplex and triplex boards, wall and ceiling papers and all kinds of articles in the manufacture of which pulp, paper or board is used and materials used in the manufacture or treatment of pulp and paper.
16. To manufacture bio-fertilizers and bio-products of all types and descriptions which can be advantageously derived from the by-products derived from the manufacture of sugar and to buy, sell, import, export or otherwise deal in the same.
17. To carry on the business as traders, merchants, wholesalers, retailers, liasioners, stockist, distributors, importers, exporters, intermediaries, middle men, suppliers, indenters, commission agents, buying agents, selling agents, franchiser, or otherwise to exchange, load, unload, handle, deal in all types of machinery, equipment, components, goods, articles, things, products, commodities, consumables, accessories, spare parts, ingredients, systems, substances, instruments, chemicals, devices, fittings, tools, dies, jigs, compounds, raw materials, by-products, semi-finished products, materials, wastes, residues, derivatives, appliances, stores, preparations, mixtures, vehicles and other items used in any industry, commerce, transport, public welfare needs, defense, aviation, agriculture, construction, power, transmission, pollution or in any other field and to do all such incidental acts and things necessary for the attainment of the foregoing objects.
18. To carry on agency business (except managing agency) and to acquire and hold selling agencies and to act as selling agents, commission agents, manufacturers' representatives and distributing agents of and for the distribution of all kinds of merchandise, goods, commodities, products, materials, substances, articles and things whether finished, semi-finished, raw, under process, refined, treated or otherwise pertaining to trade and commerce and for that purpose to remunerate them and to open and maintain depots and branches.

19. To receive goods on consignment, from any company, firm, association of persons, body, whether incorporated or not, individuals, government, semi-government or any local authority and sell the same as agents or on principal to principal basis.
20. To carry on the business of sales representatives either on commission or on profit sharing basis of all kinds of goods and materials.
21. To carry on the business of general order suppliers including government, semi-government agencies, armed forces, army, military or defense and commission agents, indenters, traders and as general merchants, wholesalers, retailers, dealers, distributors, stockist agents, sub-agents in any goods or products or within the scope of the object of the company and subject to any permission required under the law.
22. To establish trading house and for the purpose to act as buyer, seller, importer, exporter, broker, representative, marketman, distributor, stockist or otherwise to deal in all sorts of goods, articles, items, commodities, merchandise and products.
23. To act as representatives, brokers, trustees for any person, firm or company and to undertake and perform sub-contracts, and also act in the business of the company through or by means of agents, sub-contractors and to do all or any of the things mentioned herein in any part of the world and either alone or in collaboration with others and by or through agents, sub-contractors or otherwise.
24. To arrange, establish, encourage, promote, manage and organize marketing operations for sale of the products and by-products and for the purpose either to establish its own shops, retail counters, franchises, depots, showrooms, agencies, or marketing organizations or to appoint agents, distributors, stockist, representatives, wholesales, retailers or dealers on such terms and conditions as the company may deem fit from time to time.
25. To apply for tender, offer, accept, purchase or otherwise acquire any contracts and concessions for or in relation to the projection, execution, carrying out, improvements, management, administrations or control of works and conveniences and undertake, execute, carry out, dispose of or otherwise turn to account the same.
26. To establish distribution centers, branches, franchises, depots, offices, showrooms, parlours, retail counters, service centers, and other networks for the purpose of the business of the company and to run, maintain or discontinue such establishments as may be necessary from time to time.
27. To establish warehouses and to carry on the business of warehouse-men, stores, custodian, and to provide facilities for storage of commodities, articles, things, preparation of all kinds and description whatsoever, storage room, bins, godowns, cold storage, and clearing, forwarding, transportation and distribution of merchandise of all kinds.
28. To make know or give publicity to the business and productions of the company by means of advertisement in the press, radio, television and cable television or any other electronic media, pamphlets, handbills, circulars, advertisement posters, cinema, slides, electronic media/computer device or publication of books or by donations or in any other suitable mode.



29. To purchase, take on lease or in exchange, hire, apply for or otherwise acquire and hold for any interest, any rights, privileges, lands, building, easements, trade marks, patents, patent right, copyrights, licenses, machinery, plants, stock-in-trade, and any movable and immovable 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 and to use, exercise, develop, grant licenses in respect of or otherwise turn to account any property, rights, and information so acquired, subject to any permission required under the law.

30. To enter into arrangements 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.

31. To acquire by concession, grant, purchase, barter, license either absolutely or conditionally and either solely or jointly with others any lands, buildings, machinery, plants, equipment, privileges, rights, licenses, trade marks, patents, and other movable and immovable property of any description which the company may deem necessary or which may seem to the company capable of being turned to account, subject to any permission as required under the law.

32. 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.

33. To guarantee the performance of the contracts and obligations of the company in relation to the payment of any loan, debenture, stock, obligations or securities by or in favour of the company and to guarantee the payment or return on such investments or on any share of the company and to enter into any guarantee, contract of indemnity or suretyship and, in particular to guarantee, support or secure guarantee from banks, financial institutions etc with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future), and unsubscribed capital of the company or by both such methods or in any other manner, the performance of any contract, obligation or commitment of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends, and other moneys payable on or in respect of any securities or liabilities of, any person or company.

34. To acquire, improve, manage, develop, exchange, sell, mortgage, franchise, dispose off or deal with all or any part of the property, rights, patents and concessions of the company.

35. To arrange for local currency and foreign currency loans from scheduled banks, industrial banks and financial institutions for the purposes of construction or purchase of office buildings and for the purposes of working capital or for any other purpose which the directors deem fit.

36. To pay all costs, charges and expenses incidental to the formation and registration of the company.

37. To sell in any manner, deal with or dispose of the undertaking or property of the company or part thereof for such consideration as the company may think fit.

38. To insure the property, assets, and employees of the company in any manner deemed fit by the company, and 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 properties of the company or for any other purpose conducive to the interests of the company, but not to act as an insurance company.

39. To carry out joint venture agreements with other companies within the scope of the objects of the company.

40. To apply, approach, purchase, tender, auction, hold, protect, prolong, work, use or otherwise to acquire, renew or dispose of in any part of the world any patents, copyrights, trade secrets, secret processes, information, know-how, formulas, inventions, trade marks, monos, designs, licenses, concessions, franchise and the like, conferring any absolute, exclusive, non-exclusive, limited, temporary or permanent right to use or work the same 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 beneficial to 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, and to expend money in experimenting upon, testing or improving or seeking to improve any such patents, inventions, rights, designs or information as aforesaid which the company may acquire or propose to acquire.

41. To open, operate and close bank accounts of any type with commercial banks, scheduled banks, financial institutions, post office and government approved savings schemes and to draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, deposit notes, debentures, letters of credit and other negotiable or transferable instruments and securities.

42. To borrow or raise money by means of local and foreign currency loans from scheduled banks, industrial banks, financial institutions, specialized institutions or non-banking finance companies etc with or without security, mortgage, charge or lien upon all or any of the assets of the company both present and future.

43. To pay for any property or rights acquired by the company either in cash or fully paid shares or by the issue of securities or partly in one mode and partly in another and generally on such terms as may be determined.

44. To aid and support any person, association, body or movement, whose object is to provide solution, or settlement, or to prevent any disputes, or labour problems connected with the company or with an industry, trade or business as a whole.

45. To arrange money by issue of debentures, debenture stock, perpetual or otherwise convertible into shares and to mortgage, or charge the whole or any part of the property or assets of the Company, present or future, by special assignment or to transfer or convey the same absolutely or in trust as may seem expedient and to, purchase, redeem or payoff any such securities.

46. To arrange, manage, promote, motivate, subsidize and organize training programmes for the employees, trainees and apprentices at all levels as may be conducive to the interest of the company and for the purpose to establish training centers, to organize and hold seminars, conferences, workshops, study meetings, group discussions, written tests, lectures, practical training, demonstrations and other devices and for the purpose to incur recurring and non-recurring expenses as may be necessary from time to time.

47. To secure, promote, organize, manage, or enter into collaboration agreement in all its branches with any person, firm, company, corporation, authority, body or other entity to acquire technical know-how, buy back arrangement, procurement of any nature of goods, financial assistance, training and development or for any other purpose whatsoever and subject to the law in force pay such commission, fees, royalty or other charges as may be agreed from time to time.

48. To incorporate, float, promote, constitute or form any subsidiary company or companies or to make any existing company as the subsidiary of the company for the purpose of carrying on any business or branch of a business which the company is authorized to carry on or not, and to enter into any arrangement with such subsidiary company for sharing profits and losses of any business or branch of business as carried on, or to make any other arrangement which may seem conducive with reference to any business so carried on, including power at any time to close any such branch or business.

49. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to such persons who are or were at any time in the employment or service of the company or of any company which is a holding company, management company or a subsidiary of the company or is allied to or associated with the company or with any such subsidiary or affiliate company or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and the wives, widows, families and qualified dependents of any such persons, and also to establish, subsidize and subscribe to institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

50. To undertake, carry out, promote, sponsor, discharge, fulfill or assist all types of activities considered to be the social or moral responsibilities of the company to community, class of peoples, section of public or to public at large including activities for promotion of education, national welfare, economic growth, increase in standard of living, uplifting moral public, etc. by organizing seminars and lectures, publishing books and literature, distributing awards and scholarships, providing subsidies and donations to such persons or bodies on such terms and conditions as the board of directors of the company may think fit from time to time.

51. To acquire and hold of investments in shares, modaraba certificates, term finance certificates, musharika certificates, unit trust certificates, mutual fund certificates, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company, government, commission, public body or authority, supreme, municipal, local or otherwise and to dispose of investments as and when required or at the time of winding up of the company subject to any permission required by the law.

52. To accept shares, modaraba certificates, term finance certificates, musharika certificates, bonds, debentures or other securities of any other company in payment or part payment of any services rendered or for any sale made to or debt owing from any such company, subject to any permission required by the law.

53. To acquire, take over and undertake the whole or any part of business as a going concern along with all assets, liabilities, licences, quotas, rights, entitlements etc. from any person, firm or company; to enter into partnership or into any arrangements for sharing profits, union of interests,

co-operations, joint ventures, reciprocal concessions or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this company is authorized to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit this company and to guarantee the contracts of 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.

54. To procure the company to be registered or recognized in any part of the world and to do all or any of the above things in any part of the world, either as principal, agent, trustee, contractor or otherwise, alone or in collaboration with another, and either by or through agents, trustees, sub-contractors, subsidiaries or otherwise.

55. To give any director, official, servant or employee of the company commission in the profits of the company's business or any branch thereof and for the purpose to enter into any agreement or scheme of arrangement as the company may deem fit and to procure any servants or employees of the company to be insured against the risk of accident in the course of their employment by the company.

56. To give charity and donations to any person, charitable institutions and other organizations as the directors of the company deemed fit.

57. To amalgamate, absorb or merge with any company or companies, foreign company, whether or not having similar objects as of this company and to do all such incidental act, deeds and things as may be necessary to give effect to amalgamation, absorption or merges.

58. To advance money to staff members, customers and others having dealings with the company with or without security upon such terms as may deem expedient.

59. To sell, mortgage or dispose of the undertaking of the company or any part thereof in such manner and for such consideration as the company may think fit.

60. To distribute any of the company's property among the members in specie or in any manner whatsoever at the event of winding up of the company.

61. To do all such other things as are incidental or conducive in the opinion of the board of directors, to the attainment of the above sole object.

62. To undertake or execute any trust the undertaking of which seem to the company desirable, either gratuitously or otherwise.

63. To apply for and obtain necessary consents, permissions, 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.

64. It is hereby undertaken that the company shall not engage in banking business or the business of any investment company, leasing or insurance business or in any unlawful business and that nothing in the object clause shall be constructed to entitle it to engage in any such business.

65. It is further declared that notwithstanding anything stated in any object clause, the company shall obtain such other approval or license from the competent authority, as may be required under any law for the time being in force, to undertake a particular business dealers of aerated water and other drinks.

#### LIABILITY OF MEMBERS

IV. The liability of the members is limited.

#### SHARE CAPITAL

V. The authorized share capital of the company is Rupees 1,000,000,000 (Rupees One Billion only) divided into 100,000,000 (One Hundred Million) shares of Rupees 10 (Rupees Ten) each comprising ordinary shares and preference shares with the power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Ordinance, 1984 and rules made there under and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the articles of association or the regulations of the company for the time being and to vary, modify, abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the articles of association or regulations of the company.

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:-

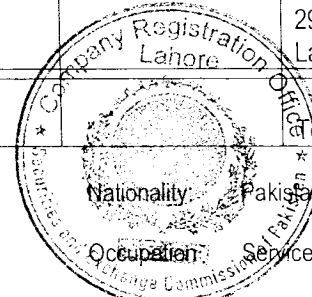
Sr. No.	Name & Surname (Present and former in full)	Father's/Husband's Name in full	Nationality	Occupation	Residential Address	No. of ordinary shares taken by each Subscriber	Signature
1	Mr. Abdul Shakoor Khan Passport # 540231987	Mr. Abdul Haleem Khan	British	Business Executive	50-A, Chalk Farm Road, Camden, London, UK	10	
2	Mr. Muhammad Aslam Gehlanvi NIC # 35202-8147978-7	Mr. Khuda Bakhsh	Pakistani	Business Executive	House No. 11-G-2, Sector G II, Wapda Town, Lahore	10	
3	Mr. Omar Farooq NIC # 35202-7739583-9	Mr. Muhammad Hafeez	Pakistani	Business Executive	House No. 12-B, Street No. 29, Barni Road, Garhe Shaho, Lahore	10	
Dated this _____ day of _____						Total Shares Taken	30

Witness to the above Signatures:

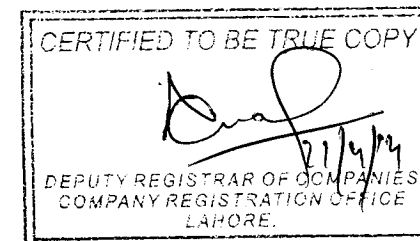
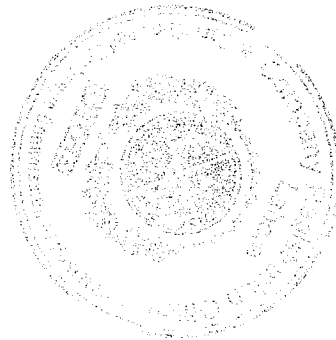
Full Name: Syed Qalander Ali Gilani NIC # 35302-7082659-7

Father's/Husband's Full Name: S/O Syed Zulfiqar Ali Gilani

Signature: \_\_\_\_\_



Full Address: 10-B, Saint Mary Park, Main Boulevard,  
Gulberg-III, Lahore



THE COMPANIES ORDINANCE, 1984

**ARTICLES OF ASSOCIATION**  
**OF**  
**ALLIANCE SUGAR MILLS**  
**(PRIVATE) LIMITED**

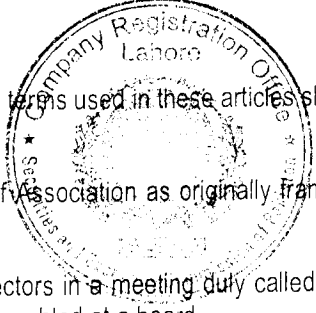
**I. PRELIMINARY**

**1. TABLE "A" Not to Apply**

The regulations in Table 'A' in the First Schedule to the Companies Ordinance, 1984 shall not apply to the company except so far as the same are repeated or contained in these articles.

**2. DEFINITIONS**

Unless the context otherwise requires, the terms used in these articles shall have the meanings set out below:

- 
- (a) **"Articles"** mean these Articles of Association as originally framed or as from time to time altered by special resolution.
  - (b) **"Board"** means the group of directors in a meeting duly called and constituted or, as the case may be, the directors assembled at a board.
  - (c) **"Book and paper"**, "book or paper" or "books of account" mean accounts, deeds, vouchers, writings and documents, maintained on paper or computer network, floppy, diskette, magnetic cartridge tape, CD-Rom or any other computer readable media;
  - (d) **"Company"** means ALLIANCE SUGAR MILLS (PRIVATE) LIMITED
  - (e) **"Commission"** means the Securities and Exchange Commission of Pakistan established under section 3 of the Securities and Exchange Commission of Pakistan Act, 1997.
  - (f) **"Directors"** mean the directors for the time being of the company including alternate directors and, subsequently elected pursuant to Companies Ordinance, 1984 or as the case may be, the directors assembled at a board.
  - (g) **"Dividend"** includes cash dividend, dividend in species and bonus shares.
  - (h) **"Electronic"** includes electrical, digital, magnetic, optical, bio-metric, electro-chemical, wireless or electromagnetic technology.

- (i) **"Electronic Transactions Ordinance"** means the Electronic Transactions Ordinance, 2002 or any modification or re-enactment thereof.
- (j) **"In Person"** includes attendance and/or voting at a meeting, personally or by video or telephone-conference or other facility whereby all the participants of the meeting can hear and / or see each other unless expressly stated otherwise by the directors.
- (k) **"Instrument of Transfer"** includes transfer deeds
- (l) **"Member"** means a person whose name is for the time being entered in the register of members by virtue of his being a subscriber to the Memorandum of Association of the company or of his holding by allotment or otherwise any share, scrip or other security which gives him a voting right in the company.
- (m) **"Memorandum"** means the Memorandum of the company as originally framed or as from time to time altered in accordance with law.
- (n) **"Month"** means calendar month according to the English calendar.
- (o) **"Office"** means the registered office for the time being of the company.
- (p) **"Ordinance"** means the Companies Ordinance, 1984 or any modification or re-enactment thereof.
- (q) **"Preference Shares"** not being ordinary shares mean preference shares whether redeemable or irredeemable, participatory or non-participatory, convertible or non-convertible, cumulative or otherwise with the rights, privileges and conditions attaching thereto as are provided by the articles.
- (r) **"Preference Shareholders"** not being ordinary shareholders mean, in relation to the company, every person to whom the company has allotted, or who becomes the holder of such shares and whose name is entered in the register of members.
- (s) **"Proxy"** includes an attorney duly constituted under a power of attorney.
- (t) **"Record"** includes, in addition to a written or printed form, any disc, tape, sound-track, film or other device in which sounds and / or other data is embodied so as to be capable (with or without the aid of some other instrument or machine) of being reproduced therefrom in audible, legible or visual form.
- (u) **"Register"** means, unless the context otherwise requires, the register of members to be kept pursuant to section 147 of the Ordinance.
- (v) **"Registrar"** means a Registrar, defined in section 2 (1) (31), performing the duty of registration of companies under the Ordinance.
- (w) **"Regulations"** mean the rules of governance of the company made by the board from time to time.
- (x) **"Seal"** means the common or official seal of the company.
- (y) **"Section"** means section of the Ordinance.



- (z) **"Share"** means share in the share capital of the company
- (aa) **"Sign" and "Signature"** unless otherwise provided in these articles, include respectively lithography, printing facsimile, "advanced electronic signature" which is capable of establishing the authenticity and integrity of an electronic document, as defined by section 2(e) of the Electronic Transactions Ordinance, and names impressed with a rubber or other kind of stamp.
- (bb) **"Special Resolution"** means the special resolution of the company as defined in section 2(1)(36) of the Ordinance.

### 3. Interpretation

In these articles, unless the context otherwise requires:

- (a) the singular includes the plural and vice versa and words denoting any gender shall include all genders;
- (b) references to any Act, Ordinance, Legislation, Rules or regulations or any provision of the same shall be a reference to that Act, Ordinance, Legislation, rules or regulations or provisions, as amended, re-promulgated or superseded from time to time;
- (c) the terms "include" or "Including" shall mean include or including without limitation;
- (d) expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form, including but not limited to, electronic transmission such as facsimile, and electronic mail or any other electronic process, as prescribed by section 3 of the Electronic Transactions Ordinance.
- (e) words importing persons shall include bodies corporate; and
- (f) words and expressions contained in these articles shall bear the same meaning as in the Ordinance.

### REGISTERED OFFICE

- 4. The Registered office of the company shall be in the Province of Punjab as the directors shall from time to time appoint.

### PRIVATE LIMITED COMPANY

- 5. The company is a private limited company within the meanings of section 2(1), Clause (28) of the Companies Ordinance, 1984 and accordingly:

- (a) No invitation shall be issued to the public to subscribe for any shares, debenture or debentures stock of the company;
- (b) The number of members of the company (exclusive of the persons in employment of the company) shall be limited to fifty provided that for the purpose of this provision where two or more persons hold one or more shares jointly they shall be treated as single member; and
- (c) The right to transfer shares in the company is restricted in the manner and to the extent hereinafter appearing.

### BUSINESS

- 6. All branches or kind of business which the company is either expressly or by implication authorised to undertake may be undertaken by the directors at such time or times as they shall think fit,

and further may be allowed by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the directors may deem it expedient not to commence or proceed with such branch or kind of business.

## II. CAPITAL

### SHARES

7. The authorized share capital of the company is Rupees 1,000,000,000 (Rupees One Billion only) divided into 100,000,000 (One Hundred Million) shares of Rupees 10 (Rupees Ten) each comprising ordinary shares and preference shares with the power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Ordinance 1984 and rules made there under and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the articles of association or the regulations of the company for the time being and to vary, modify, abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the articles of association or regulations of the company.

8. Subject to section 90 of the Ordinance and any rules in that regard made under the Ordinance, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with different rights, restrictions and privileges, including but not limited to the following as may be approved by the company by special resolution:

- (1) different voting rights; voting rights disproportionate to the paid-up value of share held; voting rights for specific purposes; ~~only not no voting rights at all;~~
- (2) different rights for entitlement of dividend, right shares or bonus shares or entitlement to receive the notices and to attend the general meetings;
- (3) rights and privileges for indefinite period, for a limited specified period or for such periods as may from time to time be determined by the company; and
- (4) different manner and mode of redemption, including redemption in accordance with the provisions of these articles, including but not limited to, by way of conversion into shares with such rights and privileges as determined by the company in the manner and mode provided in these articles.

9. Subject to section 95(4)(a) of the Ordinance and any rules in that regard made under the Ordinance, the company may issue shares which are to be redeemed or any other redeemable security, on such terms and in such manner as may be provided in the said section and rules.

10. Subject to provisions of the Ordinance and these articles and subject to any special rights or privileges for the time being attached to any issued shares, the shares in the capital of the company for the time being, including any new shares resulting from an increase in the authorized capital, shall be under the control of the directors who may allot or otherwise dispose of the same or any of them to such persons (subject to article 37), on such terms and conditions, and with such rights and privileges annexed thereto as the resolution creating the same shall direct, and if no direction be given, as the directors shall determine and at such times and in such manner as the directors think fit, either at par or at a premium or subject to section 84 of the Ordinance at a discount, with power to the directors to give any person the right to call for and be allotted shares of any class of the company at par or at a premium or, subject as aforesaid, at a discount, such option being exercisable at such time, and for

such consideration as the directors think fit. Provided that the shares in the capital of the company shall always be issued as fully paid shares and no shares shall be issued as partly paid shares. The directors shall, as regards any allotment of shares, duly comply with such of the provisions.

11. The directors may allot and issue shares in the capital of the company as payment or part payment for any property sold or transferred, or for services rendered, to the company in the ordinary course of its business, and shares so allotted shall be issued as and shall be deemed to be fully paid shares.

12. The board shall, as regards any allotment of shares, duly comply with such provisions of the Ordinance as may be applicable.

13. Except as permitted in the Ordinance and any rules in that regard made under the Ordinance, no part of the funds of the company shall be employed in the purchase of its own shares or in giving, whether directly or indirectly and whether by means of a loan, guarantee, security or otherwise, any financial assistance for the purpose of or in connection with a purchase made or to be made by any person of or any shares in the company.

14. Save as herein otherwise provided, the company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction or as by statute required, be bound to recognise (even when having notice thereof) any benami, equitable, contingent, future, partial or other claim or right to or interest in such share on the part of any other person.

15. Shares may be registered in the name of persons, any limited company or other corporate body. Not more than four persons shall be registered as joint-holders of any share.

16. If any share or shares stand in the name of two or more persons, the person first named in the register shall, as regards receipt of dividend or bonus or service of notices and all or any other matters connected with the company except voting at the meeting and the transfer of shares, be deemed the sole holder.

#### RIGHTS PRIVILEGES AND CONDITIONS ATTACHED TO SHARES

17. As regards income, the profits which the company may determine to distribute in respect of any financial year or other period for which the accounts shall be made up, shall be applied in the following order of priority;

(1) In paying the holders of the preferences shares, the rights to a preferential dividend, cumulative or non cumulative, as determined by the board on the capital paid up thereon payable as regards each financial year out of the profits of the company resolved to be distributed in respect of that year, but shall not be entitled to any further participation in profits; and

(2) Subject to the rights of any class of shares for the time being issued, in distributing the balance amongst the holders of the ordinary shares according to the amounts paid up on the ordinary shares held by them respectively.

18. As regards conversion, the company may partly or wholly convert the preference shares at the option of the holders of the preference shares to be converted in accordance, respectively, with the terms and conditions of their issue.

19. As regards redemption, subject to section 85 of the Ordinance, the company may, upon giving the holders of the shares to be redeemed notice in writing, redeem the whole or any parts of the preference shares in accordance, respectively, with the terms and conditions of their issue.

20. As regards capital, on a return of capital in a winding up or otherwise (except upon the redemption of shares of any class of preference shares) the surplus assets of the company remaining after payment of its liabilities shall be applied in the following order of priority:

- (1) in paying to the holders of the preference shares, the capital paid up on the same without any further right to participate in profits or assets; and
- (2) subject to the rights of any other class of shares for the time being issued, in distributing the balance amongst the holders of the ordinary shares according to the amounts paid up on the ordinary shares held by them respectively.

21. As regards entitlement to bonus or right shares, the holders of preference shares shall not be entitled to bonus or right shares in the event that the company, increases its capital by the issue of further shares or otherwise.

22. As regards voting rights, the holders of the preference shares shall not be entitled to receive notice of, attend, or vote at, any general meeting of the company except as otherwise provided by the Ordinance, whereby the holders of such shares would be entitled to vote separately as a class, that is, with respect to voting entitlement of the preference shareholders on matters affecting, respectively, their substantive rights and liabilities. Without prejudice to the foregoing, the holders of preference shares may attend the general meeting of the company as observers with prior permission of the Chairman.

#### CERTIFICATES

23. The Certificates of title to shares and duplicate thereof shall be issued under the seal of the company and signed by two of the directors or by one such director and the secretary provided that such signatures may if necessary be printed lithographed or stamped subject to the approval of the directors.

24. Every member shall be entitled to one certificate for all the shares registered in his name, or, if the directors so approve, to several certificates each for one or more of such shares, but in respect of each certificate for less than one hundred shares, the directors shall be entitled to charge a fee of Rupees 10 or such lesser sum as they may determine. Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued.

25. The company shall within ninety days after the allotment of any shares, debentures or debenture stock and within forty-five days after receipt by the company of the application for transfer of any such shares, debentures or debenture stock complete and have ready for delivery the certificate of all shares, the debentures and the certificate of all debenture stock allotted or transferred, and unless sent by post or delivered to the person entitled thereto within the period aforesaid the company shall immediately thereafter give notice to that person in the manner prescribed in these articles for the giving of notices to members that the certificate is ready for delivery.

26. If a certificate of shares, debenture or debenture stock is proved to the satisfaction of the company to have been lost or destroyed or, being defaced or mutilated or torn, is surrendered to the

company, and the company is requested to issue a new certificate in replacement thereof, the company shall, after making such enquiry as it may deem fit, advise the applicant within thirty days from the date of application the terms and conditions (as to indemnity and otherwise and as to payment of the actual expenses incurred on such enquiry and of a fee not exceeding ten rupees) on which the company is prepared to issue a new certificate and a time for compliance therewith or of the reasons why the company is unable to issue a new certificate, as the case may be, and in the former case if the applicant shall within the time allowed comply with the terms and conditions specified, the company shall issue a new certificate to the applicant within forty five days from the date of application.

27. The company shall not be bound to issue more than one certificate in respect of a share or shares held jointly by two or more persons and delivery of a certificate for a share to any one of joint holders shall be sufficient delivery to all.

#### TRANSFER AND TRANSMISSION

28. (i) The directors shall not refuse to register the transfer of fully paid shares unless the Instrument of Transfer is defective or invalid or is not accompanied by the certificate of the share(s) to which it relates. The directors may also decline to recognise any Instrument of Transfer unless it is accompanied, in addition to the certificate of the shares to which it relates, by such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer. The directors may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction.

(ii) If the directors refuse to register a transfer of any shares they shall, within thirty (30) days after the date on which the Instrument of Transfer was lodged with the company, send to the transferee and the transferor notice of the refusal indicating the reason for such refusal; provided that if the directors refuse to register a transfer of shares on account of a defect in or the invalidity of the Instrument of Transfer, the transferee shall be entitled, after removal of such defect or invalidity, to re-lodge the Instrument of Transfer with the company.

29. The Instrument of Transfer of any share shall be in writing in the usual common form, or in the following form, or as near thereto as circumstances will admit:

Folio No. \_\_\_\_\_  
Certificate No. \_\_\_\_\_

### TRANSFER DEED

Alliance Sugar Mills (Private) Limited.

I/We, \_\_\_\_\_ of \_\_\_\_\_ in consideration of the sum of Rupees \_\_\_\_\_ paid to me/us by \_\_\_\_\_ of \_\_\_\_\_ hereinafter called the transferee(s), do hereby transfer to the said transferee(s) the \*\* \*\* Ordinary/Preference Shares numbered \_\_\_\_\_ to \_\_\_\_\_ inclusive, in my/our name in the books of Alliance Sugar Mills (Private) Limited to hold unto the said transferee(s), his/her/their executors, administrators and

assigns, subject to the several conditions on which I/we hold the same at the time of the execution hereof, and I/we, the said transferee(s) do hereby agree to accept and take the said shares subject to the same conditions.

As witness our hands the \_\_\_\_\_ day of \_\_\_\_\_.

Signed by the above named transferor in the presence of: -

Transferor's Signature  
Seller's \_\_\_\_\_  
NIC # \_\_\_\_\_

Witness \_\_\_\_\_  
NIC # \_\_\_\_\_  
Occupation \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Signed by the above named transferee in the presence of: -

Transferee's Signature  
Buyer's \_\_\_\_\_  
NIC # \_\_\_\_\_  
Occupation \_\_\_\_\_

Witness \_\_\_\_\_  
NIC # \_\_\_\_\_  
Occupation \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

30. No transfer shall be made to a minor or person of unsound mind.

31. All registered instruments of transfer shall be retained by the company; but any instrument of Transfer which the directors may decline to register shall be returned to the person depositing the same.

32. The Instrument of Transfer of any share in the company shall be duly stamped and executed both by the transferor and transferee, and the transferor shall be deemed to remain holder of the share(s) until the name of the transferee is entered in the register in respect thereof.

33. On giving seven days previous notice in the manner provided in the Ordinance and article 146, the transfer books and register may be closed during such time as the directors think fit, not exceeding in the whole forty-five days in each year, but not exceeding thirty days at a time.

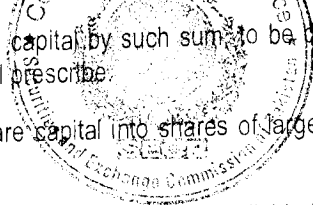
34. The executors or administrators or the nominee of a deceased member (not being one of several joint-holders) shall be the only persons recognised by the company as having any title to the shares registered in the name of such member, and in case of the death of any one or more of the joint-holders of all registered shares, the survivors shall be the only persons, recognised by the company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator, the directors may require him to obtain a Grant of Probate or nomination as mentioned above or Letters of Administration or other legal representation, as the case may be, from some competent Court in Pakistan having effect in Lahore. Provided nevertheless that in any case where the board in their absolute discretion think fit, it shall be lawful for the directors to dispense with the production of Probate or Letters of Administration or such other legal representation upon such terms as to indemnity or otherwise as the directors, in their absolute discretion, may consider necessary.

35. Any committee or guardian of a lunatic or minor member or any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the characters in respect of which he proposes to act under this article, or of his title, as the directors think sufficient, shall have the right to be registered as a member in respect of such share, or may, subject to the regulations as to transfer hereinbefore contained, transfer such share.

36. Neither the company nor the directors nor any other officer of the company shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the company or the directors or any other officer of the company, as aforesaid, be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and, notwithstanding that the company may have notice that such Instrument of Transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case the person registered as transferee, his executors, administrators and assigns alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the company is concerned, be deemed to have transferred his whole title hereto.

#### ALTERATION OF CAPITAL

37. The company may by ordinary resolution and subject to compliance with the requirements of section 92 of the Ordinance

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- (a) increase the authorized share capital by such sum as to be divided into shares of such amount, as the resolution shall prescribe;
  - (b) consolidate and divide its share capital into shares of larger amount than its existing shares;
  - (c) by sub-division of its existing shares or any of them, divide the whole or any part of its share capital into shares of smaller amount than is fixed by the Memorandum of Association;
  - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

38. The directors may from time to time increase the issued share capital by such sum as they think fit. Except as otherwise permitted by section 86 of the Ordinance, and subject to any special rights or privileges for the time being attached to any issued shares, all shares intended to be issued by the directors shall, before issue, be offered to the members strictly in proportion to the amount of the issued shares held by each member (Irrespective of class); provided that fractional shares shall not be offered and all fractions less than a share shall be consolidated and disposed of by the company and the proceeds from such disposition shall be paid to such of the entitled members as may have accepted such offer. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of the same in such manner as they think fit. In respect of each such offer of shares the directors shall comply with the provisions of section 86 of the Ordinance and in particular with the provisions of sub-sections (3), (4) and (5) thereof. Any difficulty in

the apportionment of shares amongst the members, such difficulty shall, in the absence of any directions given by the company in general meeting, be determined by the directors.

39. Except so far as otherwise provided by the conditions of issue or by these articles, any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to transfer and transmission and otherwise.

40. Subject to the provisions of sub-section (2) of section 86 of the Ordinance, if, owing to any inequality in the number of new shares to be issued and the number of shares held by a member entitled to have the offer of such new shares, any difficulty shall arise in the apportionment of such new shares or any of them amongst the members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the company in general meeting, be determined by the directors.

41. The company may, by special resolution, reduce its share capital in any manner, with and subject to, any incident authorized and consent required by law.

42. The share premium account maintained pursuant to section 83(1) of the Ordinance may, be applied by the company:

- (a) in writing off the preliminary expenses of the company;
- (b) in writing off the expenses of, or the commission paid or discount allowed on, any issue of shares or debentures of the company;
- (c) in providing for the premium payable on the redemption of any redeemable preference shares or debentures of the company; or
- (d) in paying up un-issued shares of the company to be issued as fully paid bonus shares.

43. Subject to the provisions of section 96 to 105 inclusive of the Ordinance, the directors may accept from any member the surrender on such terms and conditions as shall be agreed of all or any of his shares.

#### VARIATION OF SHAREHOLDERS' RIGHTS

44. Whenever the capital is divided into different classes of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of section 108 of the Ordinance, be modified, commuted, affected, abrogated or dealt with by agreement between the company and any person purporting to contract on behalf of that class provided such agreement is (a) ratified in writing by the holders of at least three-fourths in nominal value of the issued shares of the class or (b) confirmed by a special resolution passed at an extraordinary general meeting of the holders of shares of that class and all the provisions hereinafter contained as to general meetings, shall, mutatis mutandis, apply to every such meeting. This article shall not by implication curtail the power of modification which the company would have if this article were omitted.

### III. MEETINGS

#### CONVENING OF GENERAL MEETINGS



45. Except as may be allowed under section 158(1) of the Ordinance, the company shall hold a general meeting once at least in every calendar year within a period of four months following the close of its financial year in the town in which the office is situate and at such time and place as may be determined by the directors, provided that no greater interval than fifteen months shall be allowed to elapse between two such general meetings. The company may, for any special reason and with permission of the Commission, extend the time within which any annual general meeting, not being the first such meeting, shall be held.

46. The company shall hold its annual general meeting in the town in which the registered office is situate; provided that, it may, for any special reason and with permission of the Commission, hold the said meeting at any other place. Save as aforesaid, the company may hold its general meeting at two (2) or more venues using any technology that gives the members as a whole a reasonable opportunity to participate in the meetings.

47. All general meetings of the company, other than annual general meeting, shall be called extraordinary general meetings.

48. The directors may, whenever they think fit, and they shall, on the requisition of the holders of not less than one-tenth of the issued capital of the company, forthwith proceed to convene an extraordinary general meeting of the company. If at any time there are not within Pakistan sufficient directors capable of acting to form a quorum, any director of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be called by the directors, and in the case of such requisition the following provisions shall have effect:

- (1) The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the office and may consist of several documents in like form each signed by one or more requisitionists.
- (2) If the directors do not proceed within twenty-one days from the date of the requisition being so deposited to cause a meeting to be called, the requisitionists or a majority of them in value may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit.
- (3) Any meeting convened under this article by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the directors but shall be held at the office.
- (4) A requisition by joint-holders of shares must be signed by all such holders.

49. (1) Notice of a general meeting shall be sent in the manner hereinafter mentioned at least twenty one (21) days before the date on which the meeting is to be convened to all such persons as are under these articles or the Ordinance entitled to receive such notices from the company and shall specify the place and the day and hour of the meeting and the nature of the business to be transacted thereat.
- (2) In the case of an emergency affecting the business of the company, an extraordinary general meeting may be convened by such shorter notice than that specified in article 47(1) as the Registrar may authorise.
  - (3) Where any special business, that is to say, business other than consideration of the accounts, balance sheet and the reports of the directors and auditors, the declaration of dividend, the appointment and fixation of the remuneration of auditors and, where

the notice convening the meeting provides for the election of directors, the election of directors (all such matters being herein referred to as ordinary business) is to be transacted at a general meeting, there shall be annexed to the notice of such meeting a statement setting out all such facts as may be material for the consideration of such business including the nature and extent of the interest (whether direct or indirect) of any director, and where the item of business involves approval of any document, the time and place appointed for inspection thereof, and to the extent applicable such a statement shall be annexed to the notice also in the case of ordinary business to be transacted at the meeting.

- (4) Where a resolution is intended to be proposed for consideration at a general meeting in some special or particular form, a copy thereof shall be annexed to the notice convening such meeting.
- (5) If a special resolution is intended to be passed at a general meeting, the notice convening that meeting shall specify the intention to propose the resolution as a special resolution.
- (6) A notice for a general meeting at which an election of directors is to take place shall state the number of directors to be elected at that meeting and the names of the retiring directors.
- (7) The notice of every general meeting shall prominently specify that a proxy may be appointed who shall have the right to attend, demand or join in demanding a poll and vote on a poll and speak at the meeting in the place of the member appointing him and shall be accompanied by a form of proxy acceptable to the company.
- (8) The company shall comply with the provisions of section 160(1) and section 50 of the Ordinance with regard to giving notices of general meetings.

50. The accidental omission to give any such notice to, or the non-receipt of notice by, any of the members shall not invalidate the proceedings at any such meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

51. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise, provided two (2) members present in person representing twenty five percent (25%) of the total voting power either of their own account or as proxies shall be a quorum.

52. The Chairman of the board of directors shall preside as Chairman at every general meeting of the company, or if there is no such Chairman, or if he shall not be present in person within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Chief Executive shall preside as Chairman of the meeting, or if the Chief Executive is absent or unwilling to act, any one of the directors present in person may be elected to be Chairman of the meeting, or if no director be present in person, or if all the directors present in person decline to take the chair, the members present in person shall choose one of their member to be Chairman of the meeting.

53. If within half-an-hour from the time appointed for the meeting, a quorum is not present, the meeting if convened upon such requisition as aforesaid shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for it, the meeting shall be dissolved.

54. The Chairman may adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for more than seven days, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

55. In the case of an equality of votes the Chairman shall, both on a show of hands and at the poll, have a casting vote in addition to the vote or votes to which he may be entitled as member.

56. (1) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with paragraph (2) of this article, and unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book or electronic record of the proceeding of the company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, the resolution.

(2) Any of the following persons may demand a poll:

- (a) The Chairman of the meeting, or
- (b) One member having the right to vote on the resolution and present in person or by proxy; or
- (c) Any member or members present in person or by proxy having not less than one-tenth of the total voting power in respect of the resolution.

57. If a poll is demanded, as aforesaid, it shall be taken (subject to section 168 of the Ordinance) in such manner and at such time and place as the Chairman of the meeting directs, and either at once or after an interval or adjournment of not more than fourteen days from the day on which the poll is demanded, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was held. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. In case of any dispute as to the admission or rejection of a vote, the Chairman of the meeting shall determine the same, and such determination made in good faith shall be final and conclusive.

58. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment. A poll demanded on any other question shall be taken at such time, not being more than 14 days from the day on which the poll is demanded as the Chairman of the meeting directs.

59. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

#### VOTES OF MEMBERS

60. Subject to section 160 and any rights or restrictions for the time being attached to any class or classes of shares, every member present in person (where all the participants of a general meeting can see each other) shall have, whether on a show of hands or on a poll, votes proportionate to the paid up value of the shares or other securities carrying voting rights held by him according to the entitlement of the class of such shares or securities, as the case may be provided that, the provisions of section 178 shall apply in the case of the election of directors.

61. Without prejudice to articles 63 and 73, on a show of hands, every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote in respect of each share held by him. Provided always that in the case of an election or removal of a director, the provisions of articles 88 and 91 respectively shall apply.

62. On a poll a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

63. Any company or other corporation which is a member of the company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the company or corporation which he represents as that company or corporation could exercise if it were an individual member of the company, present in person. The production before or at the meeting of a copy of such resolution purporting to be signed by a director or the secretary of such company or corporation and certified by him as being a true copy of the resolution shall be accepted by the company as sufficient evidence of the validity of the appointment of such representative.

64. Any person entitled under article 34 to any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the directors of his right to such shares, or the directors shall have previously admitted his right to vote at such meeting, in respect thereof. If any member be a lunatic, idiot or non compos mentis, he may vote, whether by a show of hands or at a poll, by his committee, curator bonis or other legal curator and such last mentioned persons may give their votes by proxy.

65. Where there are jointly registered holders of any share, any one of such persons may vote at any meeting either in person or by proxy in respect of such share as if he were solely entitled thereto; and if more than one of such joint-holders be present at any meeting, either in person or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this article be deemed joint holders thereof.

66. On a poll votes may be given either in person (including without limitation a representative of a company duly authorised under article 62) or by proxy.

67. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

68. The instrument appointing a proxy shall be in writing under the hand of the appointer (such expression shall exclude any reference to the Electronic Transactions Ordinance in accordance section 31 (1) of the Electronic Transactions Ordinance) or of his attorney duly authorised in writing (such expression shall exclude electronic transmission as prescribed by section 31(1) of the Electronic Transactions Ordinance) or if such appointer is a corporation under its common seal or signed by an officer or an attorney duly authorised by it (Such expression shall exclude any reference to the Electronic Transactions Ordinance in accordance section 31 (1) of the Electronic Transactions Ordinance). Save as provided by article 74, no person shall be appointed a proxy who is not a member of the company and qualified to vote.



or passport No. \_\_\_\_\_

or passport No. \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## NOTES

- I. The proxy form must be signed across Rupees Five revenue stamp and it should be deposited in the company's registered office not less than 48 hours before the time of holding the meeting.
- II. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the company, all such instruments of proxy shall be rendered invalid.
- III. A member entitled to attend may appoint an other member as his / her proxy or may by power of attorney authorize any other person as his / her agent to attend, speak and vote at the meeting. A corporation or a company, as the case may be, being a member of the company, may appoint any of its officials or any other person to act as its representative and the person so authorized shall be entitled to the same powers as if he were an individual share holder.

Provided always that an instrument appointing a proxy may be in the form set out in regulation 39 of table A of the first schedule to the ordinance or a form as above which is near thereto.

## IV. DIRECTORS

### NUMBER OF DIRECTORS

72. Subject to the provisions of these articles and the Ordinance, all directors shall be elected by the members in general meeting.

73. The company shall have at least two directors. Subject to the said minimum, the directors themselves shall determine from time to time in the manner provided in this article the number of directors that the company shall have. The directors shall fix the number of elected directors 35 days before the convening of the general meeting at which the directors are to be elected that the company shall have from the effective date of the election. The number of elected directors so fixed by the directors shall not be changed except with the prior approval of the company in general meeting.

### ALTERNATE DIRECTORS

74. When any director intends to be, or is living outside Pakistan or otherwise he may with the approval of the directors appoint any person to be his alternate director, and such alternate director during the absence of the appointer from Pakistan, shall be entitled to receive notice of and to attend and vote at meeting of directors and shall be subject to and entitled to the provisions contained in these articles with reference to directors and may exercise and perform all such powers, directions and duties as his appointer could have exercised or performed including the power of appointing another alternate director. An alternate director so appointed shall not be required to hold any qualification. Such appointment shall be recorded in the directors minute book. A director may at any time by notice in writing to the company remove an alternate director appointed by him. The alternate director shall cease to be such provided that if any director retires but is re-elected at the meeting at which such retirement took effect any appointment made by him pursuant to this article which was in force immediately prior to this retirement and re-election and which has not otherwise ceased to be effectively shall continue to operate after his re-election as if he had not so retired. An alternate director shall not be deemed to be the agent of the director appointing him but shall be reckoned as one with his

appointer. All appointments and removals of alternate directors shall be effected by writing under the hand of the director making or revoking such appointment and left at the office. For the purpose of assessing a quorum in accordance with the provisions of article 96 hereof an alternate director shall be deemed to be director. Any director may act an alternate director for any one or more directors, as well as being able to act as a director in his own right. An alternate director may resign as such upon giving thirty (30) days prior notice to the board to this effect. An alternate director need not be a member of the company.

75. Notwithstanding article 146, an alternate director, even if not a member, shall, in the absence of a direction to the contrary in the instrument appointing him, be entitled to notice of general meetings of the company and (subject to the provisions of article 67) to vote at such meetings on behalf of his appointer, if his appointer is a member of the company, and generally to represent his appointer.

#### CHIEF EXECUTIVE

76. The company shall have an office of Chief Executive which shall be filled from time to time by the directors who may appoint a director or (subject to section 201 of the Ordinance) any other person to be the Chief Executive of the company for a period not exceeding three years and on such terms and conditions as the directors may think fit, and such appointment shall be made within fourteen days from the date on which the office of Chief Executive falls vacant. If the Chief Executive at any time is not already a director he shall be deemed to be a director of the company notwithstanding that the number of directors shall thereby be increased and he shall be entitled to all the rights and privileges and shall be subject to all liabilities of the office of director. Upon the expiry of his period of office, a Chief Executive shall be eligible for re-appointment. The Chief Executive may be removed from office in accordance with the provisions of section 202 of the Ordinance notwithstanding anything contained in these articles or in any agreement between the company and the Chief Executive.

77. A Chief Executive of the company shall receive such remuneration as the directors may determine and it may be made a term of his appointment that he be paid a pension and/or gratuity and/or other benefits on retirement from his office.

78. The directors may from time to time entrust to and confer upon the Chief Executive for the time being such of the powers exercisable under these articles by the directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may confer such powers, either collaterally with, or to the exclusion of, and in substitution for all or any of the powers of the directors in that behalf; and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### QUALIFICATION AND REMUNERATION OF DIRECTORS

79. Any director who serves on any committee or who devotes special attention to the business of the company, or who otherwise performs services which in the opinion of the directors are outside the scope of the ordinary duties of a director, may be paid such extra remuneration as the directors may determine from time to time. The remuneration of a director for attending meetings of the board shall from time to time be determined by the directors.

80. Each director of the company may, in addition to any remuneration receivable by him, be reimbursed his reasonable travelling and hotel expenses incurred in attending meetings of the directors or of the company or otherwise whilst employed on the business of the company.

81. A director shall not be qualified as representing the interests of a member or members holding shares of the requisite value unless he is appointed as such representative by the member or members concerned by notice in writing addressed to the company specifying the shares of the requisite value appropriated for qualifying such director. Shares thus appropriated for qualifying a director shall not, while he continues to be such representative, be appropriated for qualifying any other director. A director shall acquire his share qualification within two (2) months from the effective date of his appointment director.

82. The continuing directors may act notwithstanding any vacancy in their body so long as their number is not reduced below the number fixed by or pursuant to these articles as the necessary quorum of directors.

83. The office of a director shall ipso facto be vacated if:

- (a) he ceased to hold the share qualification, if any, necessary for his appointment; or
- (b) he is found to be of unsound mind by a court of competent jurisdiction; or
- (c) he is adjudged an insolvent; or has applied to be adjudicated as an insolvent and his application is pending or is an undischarged insolvent; or
- (d) he has been convicted by a court of law for an offence involving moral turpitude;
- (e) he or any firm of which he is a partner or any private company of which he is a director without the sanction of the company in general meeting accepts or holds any office of profit under the company other than that of a chief executive or legal or technical adviser or a banker in contravention of the provisions of section 188 (i) (c) of the Ordinance;
- (f) he absents himself from three consecutive meetings of the directors or from all meetings of the directors for a continuous period of three months, whichever is the longer, without leave of absence from the board of directors; or
- (g) he or any firm of which he is a partner or any private company of which he is a director accepts a loan or guarantee from the company in contravention of section 195 of the Ordinance; or
- (h) he acts in contravention of section 214 of the Ordinance; or
- (i) by notice in writing to the company he resigns his office; or
- (j) he is removed from office by resolution of the company in general meeting in accordance with section 181 of the Ordinance;
- (k) his appointment is withdrawn by the Authority nominating him as director;
- (l) he has betrayed lack of fiduciary behaviour and a declaration to the effect has been made by the court under section 217 of the Ordinance at any time during the preceding five years.

84. Subject to authorisation being given by the directors in accordance with section 196(2)(g) of the Ordinance, a director shall not be disqualified from contracting with the company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the company with any company or partnership of or in which any director of the company shall be a member or otherwise interested, be avoided, nor shall any such director so contracting or being such



member or so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relationship so established. A director who, or whose spouse or minor child, is in any way, whether directly or indirectly, concerned or interested in any contract or arrangement or proposed contract or arrangement with the company shall disclose the nature of such concern or interest in accordance with section 214 of the Ordinance that is to say:

- (a) in the case of a contract or arrangement to be entered into, at the meeting of the directors at which the question of entering into the contract or arrangement is first taken into consideration or, if the director was not, on the date of that meeting, concerned or interested in the contract or arrangement, at the first meeting of the directors held after he becomes so concerned or interested; and
- (b) in the case of any other contract or arrangement, at the first meeting of the directors held after the director becomes concerned or interested in the contract or arrangement.

85. A general notice that any director of the company is a director or a member of any other named company or is a member of any named firm and is to be regarded as interested in any subsequent transaction with such company or firm shall, as regards any such transaction, be sufficient disclosure under this article. Provided, however, that any such general notice shall expire at the end of the financial year in which it was given and may be renewed for a further period of one financial year at a time by giving fresh notice in the last month of the financial year in which it would otherwise expire.

86. Whereby any contract or resolution of the directors an appointment or a variation in the terms of an existing appointment is made (whether effective immediately or in the future) of a Chief Executive, whole time director or secretary of the company, in which appointment of any director of the company is, or after the contract or resolution becomes, in any way, whether directly or indirectly, concerned or interested, or whereby any contract or resolution of the directors, an appointment or a variation in the terms of appointment is made (whether effective immediately or in the future) of a Chief Executive, the company shall inform the members of such appointment or variation in the manner required by section 218 of the Ordinance and shall comply with the requirements of that section in regard to the maintaining of such contracts and resolutions open for inspection by members at the office, the provision of certified copies thereof and extracts therefrom and otherwise.

87. In accordance with section 219, the company shall maintain at its office a register or electronic record, in which shall be entered separately particulars of all contracts, arrangements or appointments in which the directors are interested. Such register or electronic record shall be open to inspection to the members during business hours, subject to any reasonable restriction that may be imposed by the company in general meeting.

88. A director of the company may be or become a director of any other company promoted by the company or in which the company may be interested as a vendor, shareholder or otherwise, and no such director shall be accountable for any benefits received as a director or member of such other company.

#### ELECTION OF DIRECTORS

89. The number of directors determined by the directors under article 72 shall be elected to office by the members in general meeting in the following manner, namely:

- (a) a member present in person or by proxy shall have such number of votes as is equal to the product of voting shares held by him and the number of directors to be elected

- (b) a member may give all his votes to a single candidate or divide them between more than one of the candidates in such manner as he may choose, and
- (c) 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 be elected has been so elected.

If the number of persons who offer themselves to be elected as directors is not more than the number of vacancies for which elections are being held, such persons being otherwise eligible shall be deemed to have been elected as directors from the date on which the election was proposed to be effective.

90. A director elected under article 88 shall hold office for a period of three years unless he earlier resigns or becomes disqualified from being a director, or otherwise ceases to hold office.

91. A retiring director of the company shall be eligible for re-election.

92. The company in general meeting may remove a director from office by a resolution passed with the requisite number of votes determined in accordance with the provisions of section 181 of the Ordinance.

93. Any casual vacancy occurring among the directors may be filled up by the directors and the person so appointed shall hold office for the remaining period of the director in whose place he is appointed. Provided that the directors may not fill a casual vacancy by appointing any person who has been removed from the office of a director of the company under article 91.

94. No person including a retiring director of the company shall be eligible for election to the office of director of the company at any general meeting unless he has, not less than fourteen days before the date of the meeting, left at the office, a notice in writing, duly signed, signifying his candidature for the office.

95. The company shall keep at the office a register of the directors and officers, containing the particulars required by section 205 of the Ordinance and the company shall otherwise comply with the provisions of that section as regards furnishing returns to the Registrar and giving inspection of the register.

#### PROCEEDINGS OF DIRECTORS

96. The directors shall meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they may think fit in accordance with the Ordinance. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.

97. The quorum necessary for the transaction of the business of the directors shall not be less than two present in person. An alternate director whose appointment is effective shall be counted in a quorum. If all the directors except one are disqualified from voting, the matter should be decided in general meeting.

98. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. Such meetings may be held using any technology consented to by all the directors, including but not limited to telephone and video conferencing. The consent may be a standing

one, withdrawable by a director only within a reasonable period of time before the meeting. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from Pakistan.

99. The board of directors of the company shall from time to time elect one of the directors as Chairman of the board of directors of the company and determine the period for which he is to hold office and his remuneration. The Chairman or in his absence the Chief Executive shall preside over all meetings of the board of directors, but if at any meeting neither the Chairman nor the Chief Executive is present in person within half an hour of the time appointed for holding the same, the directors present in person may choose one of their number to be Chairman of the meeting.

100. A meeting of the directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under these articles for the time being vested in or exercisable by the directors generally.

101. The directors may from time to time delegate of their powers to committees consisting of such members or members of their body as they think fit, and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the directors.

102. The meeting and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the directors, so far as the same are applicable thereto and are not superseded by any regulations made by the directors under article 100.

103. All acts done by any meeting of the directors or by a committee of the directors or by any person acting as a director of the company shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such directors or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified and had continued to be a director and had been entitled to be a director. Provided that nothing in this article shall be deemed to give validity to acts done by any such director after the appointment of such director has been shown to be invalid.

104. A resolution, other than resolution in respect of any matter specified in section 196(2) of the Ordinance circulated through fax or email or any form of electronic transmission to all the directors for the time being entitled to receive notice of a meeting of the directors, passed without any meeting of the directors or of a committee of directors and signed or affirmed through fax or email or any form of electronic transmission, by a majority of all directors in writing under the hands of all directors (or in their absence their alternate directors) for the time being in Pakistan, being not less than the quorum required for meetings of the directors, or as the case may be of the members of the committee, shall be valid and effectual as if it had been passed at the meeting of the directors, or as the case may be of such committee, duly called or constituted. The resolution in writing of the company may consist of several copies of a document signed by one or more director(s) and takes effect at the date and time on which the last director, necessary for the resolution to be passed, signs a copy of the resolution; or a record of several signed electronic messages each indicating the identity of the sender, the text of the resolution and the sender's agreement or disagreement to the resolution, as the case may be and such a resolution takes effect on the date on which the last director's message, necessary for the resolution to be passed, is received.

105. If any director of the company, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from his place of business for the time being for any of the purposes of the company or in giving special attention to the business of the company as a member of a committee of the directors, the company may remunerate such director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by the directors, and such remuneration may be either in addition to or in substitution for his or their share in the remuneration above provided for the directors.

#### MINUTES

106. The directors shall cause minutes to be duly entered in books provided for the purpose of or as an electronic record, of,

- (a) all appointments of officers;
- (b) the names of the directors present in person at each meeting of the directors and of any committee of the directors;
- (c) all orders made by the directors and committees of the directors;
- (d) all resolutions and proceedings of general meeting and of meetings of the directors and of the committees of the directors;

and any such minutes of any meeting of the directors or of any such committee or of the company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be prima facie evidence of the matter stated in such minutes.

#### POWERS AND DUTIES OF DIRECTORS

107. The directors shall duly comply with the provisions of the Ordinance. In particular and without prejudice to the generality of the foregoing, the company shall comply with the provisions of the Ordinance in regard to the registration of the particulars of mortgages and charges affecting the property of the company or created by it, to the keeping of a register of the directors, and to the sending to the Registrar of an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, sub-division of shares, and copies of special resolutions and a copy of the register of directors and notifications of any changes therein. All such information may be stored as an electronic record and transmitted accordingly, where possible.

108. The control of the company shall be vested in the directors, and the business of the company shall be managed by the directors who may exercise all such powers of the company and do all such acts and things as may be exercised or done by the company as by the Ordinance or by these articles or by a special resolution expressly directed or required to be exercised or done by the company in general meeting, subject nevertheless to any regulations of these articles, to the provisions of the Ordinance, and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

109. Without prejudice to the general powers conferred by article 107 and to any other powers or authorities conferred by these articles on the directors, it is hereby expressly declared that the directors shall have the following powers, that is to say, power:

- (1) To purchase or otherwise acquire for the company any property, rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as they think fit, and to sell, let, exchange or otherwise dispose of absolutely or conditionally 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.
- (2) At their discretion to pay for any property, rights, privileges acquired by or services rendered to the company either wholly or partially in cash or in shares (subject to the provisions of section 86 of the Ordinance) bonds, debentures or other securities of the company. Any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the company or not so charged.
- (3) To open account with any bank or financial institution and deposit into and withdraw money from such accounts from time to time.
- (4) To make, draw, endorse, sign, accept, negotiate and give all cheques, bills of lading, drafts, orders, bills of exchange, and other promissory notes and negotiable instruments required in the business of the company.
- (5) To secure the fulfilment of any contracts, agreements or engagements entered into by the company by mortgage or charge of all or any of the property of the company for the time being or in such other manner as they may think fit.
- (6) Subject to the provisions of the Ordinance, to appoint and at their discretion remove or suspend such agents (other than Managing Agents), managers, secretaries, officers, employees for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.
- (7) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the company any property belonging to the company or in which it is interested or for any other purposes, and to execute and do all such deeds, documents and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.
- (8) 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.
- (9) To refer claims or demands by or against the company to arbitration and observe and perform the awards.
- (10) To make and give receipts, releases and other discharges for money payable to the company and for the claims and demands of the company.
- (11) To act on behalf of the company in all matters relating to bankrupts and insolvents.
- (12) To determine who shall be entitled to sign on the company's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents.
- (13) From time to time to provide for the management of the affairs of the company either in different parts of Pakistan or elsewhere in such manner as they think fit, and in particular to establish branch offices and to appoint any persons to be the attorneys or agents of the company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.
- (14) To invest and deal with any of the moneys of the company not immediately required for the purposes thereof upon such securities and in such manner as they may think fit, and from time to time to vary or realise such investments.
- (15) To execute in the name and on behalf of the company in favour of any director of the company or other person who may incur or be about to incur any personal liability for

- the benefit of the company, such mortgages of the company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.
- (16) To give to any person employed by the company, a commission on the profits of any particular business or transaction or a share in the general profits of the company, and such commission or share of profits shall be treated as part of the working expenses of the company.
  - (17) From time to time to make, vary and repeal bye-laws for the regulation of the business of the company, its employees.
  - (18) To enter into all such negotiations and contracts and rescind and 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 relation to any of the matters aforesaid or otherwise for the purposes of the company.
  - (19) To establish, maintain, support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the company or its employees, or may be connected with any town or place where the company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who have served the company or to the wives, children, or dependants of such person or persons, that may appear to the directors just or proper, whether any such person, his widow, children or dependants, have or have not a legal claim upon the company.
  - (20) Subject to the provisions of section 227 of the Ordinance, before recommending any dividends, to set aside portions of the profits of the company to form a fund to provide for such pensions, gratuities, or compensation, or to create any provident or benefit fund in such or any other manner as to the directors may seem fit.
  - (21) Subject to the provision of the Ordinance to accept from any member on such terms and conditions as shall be agreed a surrender of his shares or any part thereof.
  - (22) To make advances and loans without security or on such security as they may deem proper and as permissible under the law.
  - (23) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the company, respectively to any such funds and the accrual, employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof, and otherwise in relation to the working and management of the said fund as the directors shall from time to time think fit.
  - (24) To delegate all or any of the powers hereby conferred upon them to such person or persons as they may from time to time think fit.
  - (25) Subject to section 213 of the Ordinance to authorise the having of an official seal of the company for use abroad.
  - (26) To appoint alternate director/directors.

#### POWER OF ATTORNEY

110. The directors may from time to time and at any time by power of attorney appoint any company, firm or person (including any director or officer of the company) or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney to delegate all or any of the powers, authorities and discretions vested in him; and without prejudice to the generality of the foregoing any such power of attorney may authorise the attorney to institute, conduct, defend, compound or abandon any legal proceedings by or against the company, whether generally or in any particular case.

## BORROWING POWERS

111. (1) The directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and assets (both present and future), and to issue debentures, debenture stocks, and other securities, whether outright or as collateral security for any debt, liability or obligation of the company or of any third party
- (2) In exercising the powers of the company aforesaid the directors may, from time to time and on such terms and conditions as they think fit, raise money from banks and financial institutions and from other persons under any permitted system of financing, whether providing for payment of interest or some other form of return, and in particular the directors may raise money on the basis of the mark up on price, musharika, modaraba or any other permitted mode of financing, and without prejudice to the generality of the foregoing the directors may exercise all or any of the powers of the company arising under section 19(2) of the Ordinance.
- (3) In regard to the issue of securities the directors may exercise all or any of the powers of the company arising under sections 19(2), 87 and 126 of the Ordinance and in particular the directors may issue any security as defined in section 2(1)(34) of the Ordinance or may issue any instrument or certificate representing redeemable capital as defined in section 2(1)(30A) of the Ordinance or participatory redeemable capital as defined in section 2(1)(25) of the Ordinance.
112. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the company and the person to whom the same may be issued.
113. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the company, appointment of directors of the company or otherwise.
114. The directors shall cause a proper register to be kept in accordance with the provisions of section 135 of the Ordinance, of all mortgages and charges specifically affecting the property of the company, and shall duly comply with the provisions of the sections of the Ordinance, namely, sections 121 and 122 (Registration of mortgages and charges), section 128 (Endorsement of certificates), section 129 (Filing of prescribed particulars), section 130 (Keeping of a copy of every instrument creating any mortgage or charge by the company at the office) and section 132 (Giving of intimation of the payment or satisfaction of any charge or mortgage created by the company).
115. Every register of holders of debentures of the company may be closed for any periods not exceeding in the whole forty five days in any year and not exceeding thirty days at a time. Subject as aforesaid, every such register shall be open to the inspection of members or debenture holders. But the company may in general meeting impose any reasonable restrictions, so that at least two hours, in each day when such register is open, for inspection.
116. Subject to the provisions of section 76 of the Ordinance, no transfer of registered debentures shall be registered unless a proper Instrument of Transfer duly stamped and executed by the transferor

and transferee has been delivered to the company together with the certificate or certificates of the debentures.

117. If the directors refuse to register the transfer of any debentures, they shall, within thirty days from the date on which the Instrument of Transfer was lodged with the company, send or cause to be sent to the transferee and transferor notice of the refusal.

118. The company shall comply with the provisions of section 136 of the Ordinance as to allowing inspection of copies kept at the office in pursuance of section 130 of the Ordinance, and as to allowing inspection of the register of mortgages to be kept at the office in pursuance of section 135 of the Ordinance.

119. The company shall comply with the provisions of sections 143 and 150 of the Ordinance as to supplying copies of any register of holders of debentures or of any trust deed for securing any issue of debentures.

#### LOCAL MANAGEMENT

120. Subject to the provisions of sections 206 and 207 of the Ordinance, directors may from time to time provide for the management of the affairs of the company outside Pakistan or in any special locality in Pakistan in such manner as they shall think fit and the following provisions shall operate without prejudice to the general powers hereby conferred.

- (1) The directors may from time to time and at any time establish any local boards or agencies for managing any of the affairs of the company outside Pakistan or in any specified locality in Pakistan and may appoint any persons to be members of such local board or any managers or agents and may fix their remuneration.
- (2) The directors may from time to time and at any time delegate to any persons so appointed any of the powers, authorities and discretions for the time being vested in the directors and may authorise the members for the time being of any such local board or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the directors may think fit; and the directors may at any time remove any person so appointed and may annul or vary any such delegation.
- (3) The directors may at any time and from time to time, by power of attorney under the seal of the company, appoint any person to be the attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as the directors may from time to time think fit; and any such appointment may, if the directors think fit, be made in favour of all or any of the members of any local board established as aforesaid, or in favour of any company or of the members, directors, nominees or managers of any company or firm, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the directors think fit.
- (4) Any such delegates or attorneys as aforesaid may be authorised by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.



## V. ACCOUNTS

(References to books of account, balance sheet, profit and loss accounts and auditors' report shall hereinafter mutatis mutandis include all electronic forms of record or storage of the company.)

121. The directors shall cause to be kept proper books of account as required under section 230.

122. The books of account shall be kept at the registered office of the company or at such other place as the directors shall think fit and shall be open to inspection by the directors during business hours.

123. The directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books or papers of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account and books or papers of the company except as conferred by law or authorised by the directors or by the company in general meeting.

124. The directors shall as required by sections 233 and 236 cause to be prepared and to be laid before the company in general meeting such profit and loss accounts and balance sheets duly audited and reports as are referred to in those sections.

125. A balance sheet, profit and loss account, and other reports referred to in the preceding Article shall be made out in every year and laid before the company in the annual general meeting made up to a date not more than three months before such meeting. The balance sheet and profit and loss account shall be accompanied by a report of the auditors of the company.

126. A copy of the balance sheet and profit and loss account and report of auditors shall, at least twenty-one days preceding the meeting, be sent to the persons entitled to receive notices of general meetings in the manner in which notices are to be given.

127. Every account of the company when audited and approved by a general meeting shall be conclusive except as regards any errors discovered therein within three months next after the approval hereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and henceforth shall be conclusive.

128. The directors shall in all respects comply with the provisions of sections 230 to 236.

129. Auditors shall be appointed and their duties regulated in accordance with sections 252 to 255.

## ANNUAL RETURNS

130. The company shall make the requisite annual returns in accordance with the provisions of section 156 of the Ordinance.

## VI. DIVIDENDS AND RESERVES

131. The company in general meeting may declare dividend but no dividend shall exceed the amount recommended by the board.

132. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

133. No dividend shall be paid otherwise than out of profits of the year or any other undistributed profits. No unpaid dividend shall bear interest against the company.

134. The dividend warrants shall be sent by the company by registered post unless the shareholder entitled to receive the dividend requires otherwise.

135. With the sanction of a resolution in the general meeting, any dividend may be paid wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company or in any one or more of such ways. The directors may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all members, and may vest any such specific assets in trust for the members entitled to the dividend as may seem expedient to the directors.

136. The directors may, before recommending any dividend, preferential or otherwise, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may, subject to the provisions of the ordinance, from time to time think fit.

137. The directors may carry forward any profits which they may think prudent not to distribute, without setting them aside as a reserve.

138. Any general meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the company standing to the credit of any reserve or other fund or in the hands of the company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled hereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the company which shall be distributed accordingly and that such distribution of payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

139. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

140. If several persons are registered as joint holders of any share, any one of them may give effectual receipt for any dividend payable on the share.

141. Notice of any dividend that may have been declared shall be given in the manner hereinafter mentioned to the persons entitled to share therein.

142. The dividend shall be paid within the period laid down in section 251.

143. 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 and all dividends unclaimed for three years after having been declared may be forfeited by the directors for the benefit of the company, but the directors may annul the forfeiture wherever they may think proper.

## **VII. AUDIT**

144. Auditors shall be appointed and their duties regulated in accordance with sections 252 to 255 of the Ordinance or any statutory modification thereof for the time being in force.

## **VIII. SEAL**

145. The directors shall provide a common seal of the company which shall not be affixed to any instrument except by the authority of a resolution of the board or by a committee of directors authorised in that behalf by the directors, and two (2) directors, or one (1) director and the secretary of the company, shall sign every instrument to which the common seal is affixed.

146. The directors may provide for the use in any territory, district or place not situated in Pakistan, of an official seal which shall be a facsimile of the common seal of the company, with the addition on its face of the name of every territory, district or place where it is to be used. The official seal shall not be affixed to any instrument except by the authority of a resolution of the board or by a committee of directors authorised in that behalf by the directors, and two (2) directors, or one (1) director and the secretary of the company, or such other person as the directors may appoint for the purpose, shall sign every instrument to which the official seal is affixed. The provisions of section 213 shall apply to the use of the official seal.

## **IX. NOTICES**

147. Notice shall be given by the company to members and auditors of the company and other persons entitled to receive notice in accordance with section 50 and will include electronic form as may apply to the manner in which notices are to be issued, served and/or received by the company.

## **X. AMALGAMATION, DIVISION AND RECONSTRUCTION**

148. Subject to and in accordance with the provisions of section 287, the company may reconstruct, amalgamate into an other company or divide into two (2) or more companies in the process of which the whole or any part of the undertaking, property or liabilities of the company or any other company, may be transferred to any other company or the company, respectively, as the case may be. Provided that any sale of the undertaking of the company, the directors, or the liquidator on a winding up, may, if authorised by a special resolution, accept fully paid shares, debentures or securities of any other company, whether incorporated in Pakistan or not, either then existing or to be formed, for the purchase in whole or in part of the property of the company, and the directors (if the profits of the company permit) or the liquidator (in a winding up) may distribute such shares, or securities, or any other property of the company amongst the members without realisation, or vest the same in trustees for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the company, and for valuation of any such securities or property at such price in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the company is proposed to be or is in the course of being wound up, such statutory rights

(if any) under section 367 of the Ordinance as are incapable of being varied or excluded by these articles.

## **XI. SECRECY**

149. Every director, manager, adviser, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the company shall, if so required by the directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any meeting or by any Court of law and except so far as may be necessary in order to comply with any of the provisions in these articles contained.

150. No member or other person (not being a director) shall be entitled to enter upon the property of the company or to inspect or examine the company's premises or properties of the company without the permission of the directors for the time being or, subject to the provisions of article 122, to require discovery of or any information respecting any detail of the company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate 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 members of the company to communicate.

## **XII. ARBITRATION**

151. Whenever a difference arises between the company on the one hand and any of the members, their executors, administrators, or assignees on the other hand touching the true intent or construction or the incident or consequences of these presents, or of the status of enactment's of the legislature, or touching anything then or thereafter done, executed, omitted or suffered in pursuance of these presents or of the status of enactment's touching any breach or alleged breach or otherwise relating to the premises or to these presents, or to the status or to any of the affairs or officers of the company, the company by written agreement refer to arbitration in accordance with the Arbitration Act 1940 (X of 1940) and every such difference shall be referred to the decision of an arbitrator to be appointed by the parties in difference or if they cannot agree upon a single arbitrator, to the decision of two arbitrators, one appointed by such party, or in the event of disagreement of the arbitrators, to that of an umpire appointed by arbitrators themselves. The provisions of Arbitration Act 1940 (X of 1940) shall apply to all arbitrations between the company and persons having such difference.

152. If either party to the difference makes default in appointing the arbitrator for fifteen days after the other party has given to him notice to appoint the same, such other party may appoint an arbitrator to act in the place of the arbitrators of the defaulting party.

153. The costs of, or incidental to any such reference and award shall be in the discretion of the arbitrator/arbitrators or umpire as the case may be who may determine the amount thereof and may award by whom, and to whom, and in what manner the same shall be borne and paid.

## **XIII. WINDING UP**

154. If the company shall be wound up and the assets available for distribution among the members, subject to the rights attached to any preference share capital, as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses

shall be borne by the members in proportion to the capital paid up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up, paid up on the shares held by them respectively. But this article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

155. If the company shall be wound, whether voluntarily or otherwise, the liquidator may with the sanction of a special resolution divide among the members in specie or kind any part of the assets of the company, and may with the like sanction vest any part of the assets of the company in trustees upon such trusts for the benefit of the members or any of them as the liquidator with the like sanction shall think fit.

#### XIV. INDEMNITY

156. Every director or officer of the company and every person employed by the company as auditor shall be indemnified out of the funds of the company against all liability incurred by him as such director, officer or Auditor in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any application under section 488 of the Ordinance in which relief is granted to him by the Court.

We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names:-

Sr. No.	Name & Surname (Present and former in full)	Father's/Husband's Name in full	Nationality	Occupation	Residential Address	No. of ordinary shares taken by each Subscriber	Signature
1	Mr. Abdul Shakoor Khan Passport # 540231987	Mr. Abdul Haleem Khan	British	Business Executive	50-A, Chalk Farm Road, Camden, London, UK	10	
2	Mr. Muhammad Aslam Gehlanvi NIC # 35202-8147978-7	Mr. Khuda Bakhsh	Pakistani	Business Executive	House No. 11-G-2, Sector G II, Wapda Town, Lahore	10	
3	Mr. Omar Farooq NIC # 35202-7739583-9	Mr. Muhammad Hafeez	Pakistani	Business Executive	House No. 12-B, Sreet No. 29, Barni Road, Garhe Shaho, Lahore	10	
Dated this		day of			Total Shares Taken	30	

Witness to the above Signatures:

Full Name: Syed Qalander Ali Gilani NIC # 35302-7082659-7

Father's/Husband's Full Name: S/O Syed Zulfiqar Ali Gilani

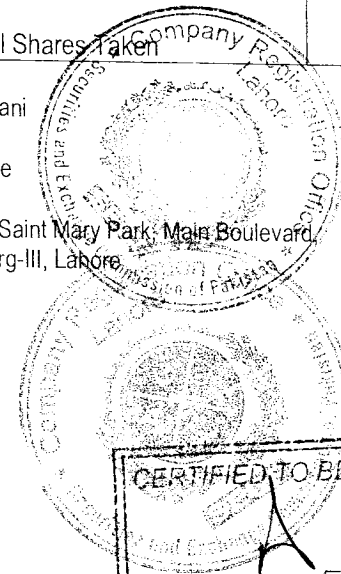
Signature:

Nationality: Pakistani

Occupation: Service

Full Address: 10-B, Saint Mary Park, Main Boulevard,  
Gulberg-III, Lahore

COMPANY REGISTRATION NUMBER  
NO. OF DOCUMENT  
OF THE COMPANY  
OF DESCRIPTION OF THE DOCUMENT  
INCLUDING ITS ENCLOSURES  
DATE ON WHICH THE DOCUMENT  
REGISTERED FILED OR RECORDED  
DEPUTY REGISTRAR OF COMPANIES  
LAHORE REGION



CERTIFIED TO BE TRUE COPY  
DEPUTY REGISTRAR OF COMPANIES  
COMPANY REGISTRATION OFFICE  
LAHORE.

# Plant Detail

## 1 GENERAL INFORMATION

i	Name of Applicant	Alliance Sugar Mills (Pvt.) Ltd.
ii	Registered/Business Office	53/3-A Tufail Road , Lahore Cantt.
iii	Plant Location	KLP Road Rasheedabad Tehsil Ubauro, District Ghotki.
iv	Type of Generation Facility	Bagasse Fired Thermal Generation.

## 2 PLANT CONFIGURATION

i	Plant Size Installed Capacity	13.5 MW
ii	Type of Technology	Steam Turbine
iii	No Units/ Size (MW)	1x7.5 MW & 1x6.0 MW
iv	Unit Make & Model	SHANDONG JINAN (CHINA)
v	De-rated Capacity	12.0 MW
vi	Auxiliary Consumption	0.5 MW
vii	Commissioning & Commercial Operation Date	Dec.2012 & Dec.2013
viii	Expected Life of the Facility from Commercial Operation Date	40 Years
ix	Expected Remaining Useful Life of the Facility	39 Years

## 3 FUEL DETAIL

i	Primary Fuel	Bagasse
ii	Alternate/ Back-up Fuel	Furnace Oil
iii	Fuel Source (Imported/Indigenous)	Indigenous

## 4 FUEL SUPPLIER

i	Bagasse	By Product/ self Production
ii	Furnace Oil	Shell Pakistan Ltd / PSO

## 5 SUPPLY ARRANGEMENT

i	Bagasse	Conveyor / Tractor Trolleys
ii	Furnace Oil	Through Oil Tankers
iii	No of Storage Tanks	02 Nos
iv	Storage Capacity of F.O Tank	T1=50 Tons , T2=50 Tons
v	Gross Storage of F.O Tanks	100 Tons

## 6 EMISSION VALUES

i	SO <sub>2</sub>	Bagasse 0%
ii	Nox	2~ 5 %
iii	CO <sub>2</sub>	12~13 %
iv	CO	2~3 %

7 COOLING SYSTEM

i	Cooling Water Source / Cycle	Condensate water, Ground Water Turbine / Cooling Tower / Closed Loopcycle.
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8 PLANT CHARACTERISTICS

i	Generation Voltage	11 KV
ii	Frequency	50 Hz
iii	Power Factor	0.8 Lagging - 0.95 Leading
iv	Automatic Generation Control	Yes
v	Ramping Rate	3.7 KW / Sec
vi	Time Required to Synchronizing to Grid and loading the complex to full load	4Hrs, For cold start / 40 Seconds for Synchronizing to Grid

*Adhany*



## Schedule - II

1	Installed Capacity Gross	13.5 MW
2	De-Rated Capacity at Mean Site Conditions	12.0 MW
3	Auxillary Consumption	0.5 MW
4	Net Capacity of the Plant at Mean Site Conditions	11.5 MW

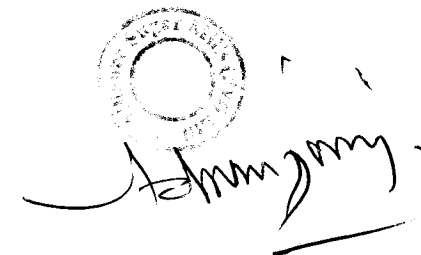
A handwritten signature in black ink is written over a circular official stamp. The stamp contains text in a circular border, which is partially obscured by the signature. The signature appears to be 'Aditya' or similar.

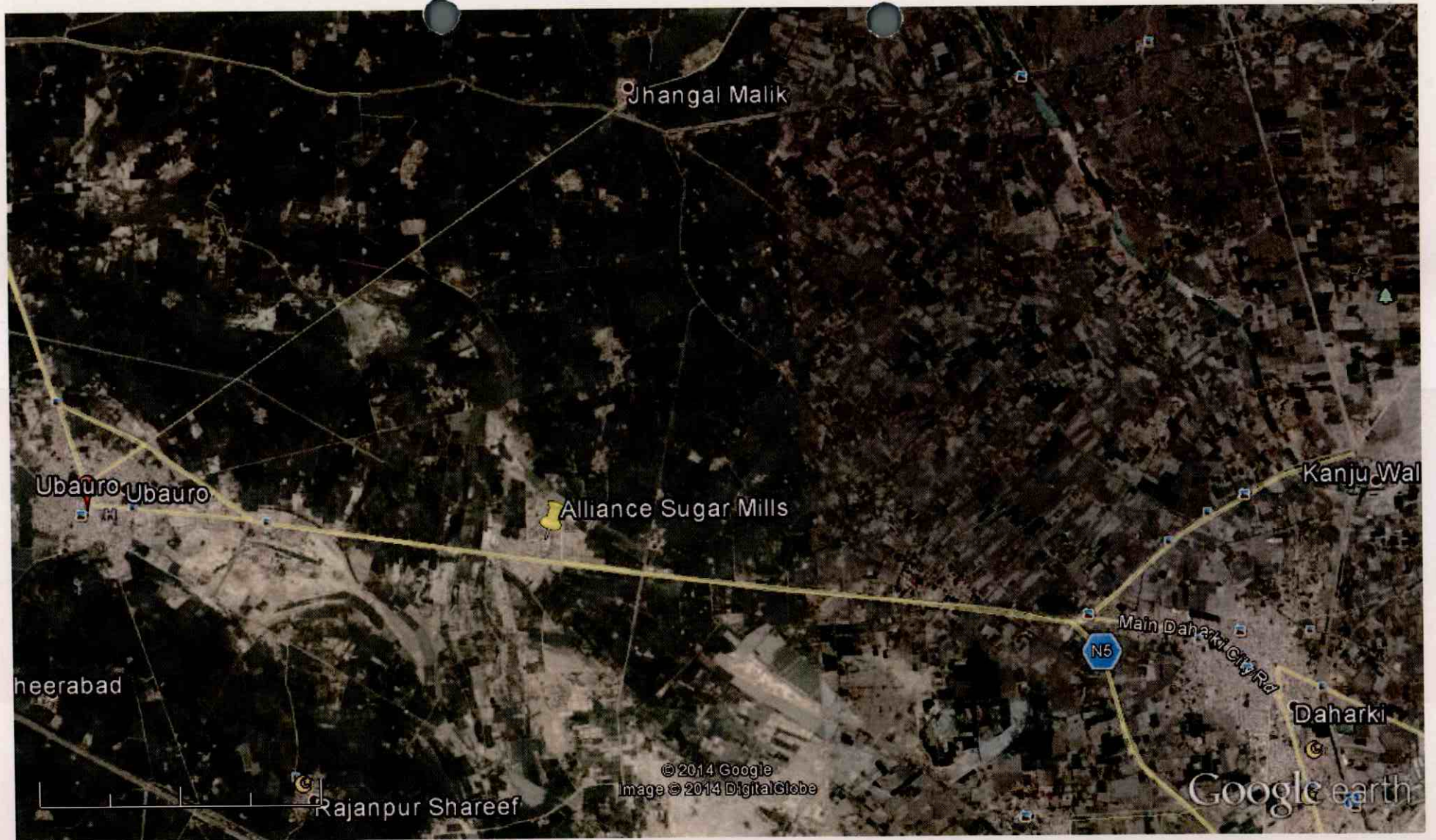
### TG SET #1

Rated Power = 7500kw/9375KVA  
Rated Ampere= 492 A  
Rated Voltage= 11000  
Rated RPM= 3000  
Rated Frequency= 50 Hz  
Rated Power Factor= 0.8 Lagging  
Excitation Current= 252 A  
Connection Style= Y  
Insulation Class= F  
Date OF Manufacture= April 2012  
SHANDONG JINAN POWER EQUIPMENT CHINA

### TG SET #2

Rated Power = 6000kw/7500 KVA  
Rated Ampere= 394  
Rated Voltage= 11000  
Rated RPM= 3000  
Rated Frequency= 50Hz  
Rated Power Factor= = 0.8 Lagging  
Excitation Current= 235  
Connection Style= Y  
Insulation Class= F  
Date OF Manufacture= Sep.2013  
JINAN POWER EQUIPMENT CHINA  
Exciter Rated Power = 49.5 – 73 kw

A circular stamp with the text "JINAN POWER EQUIPMENT CHINA" around the perimeter is visible. Below it is a handwritten signature in black ink, which appears to be "Jinanzhong".



Google earth

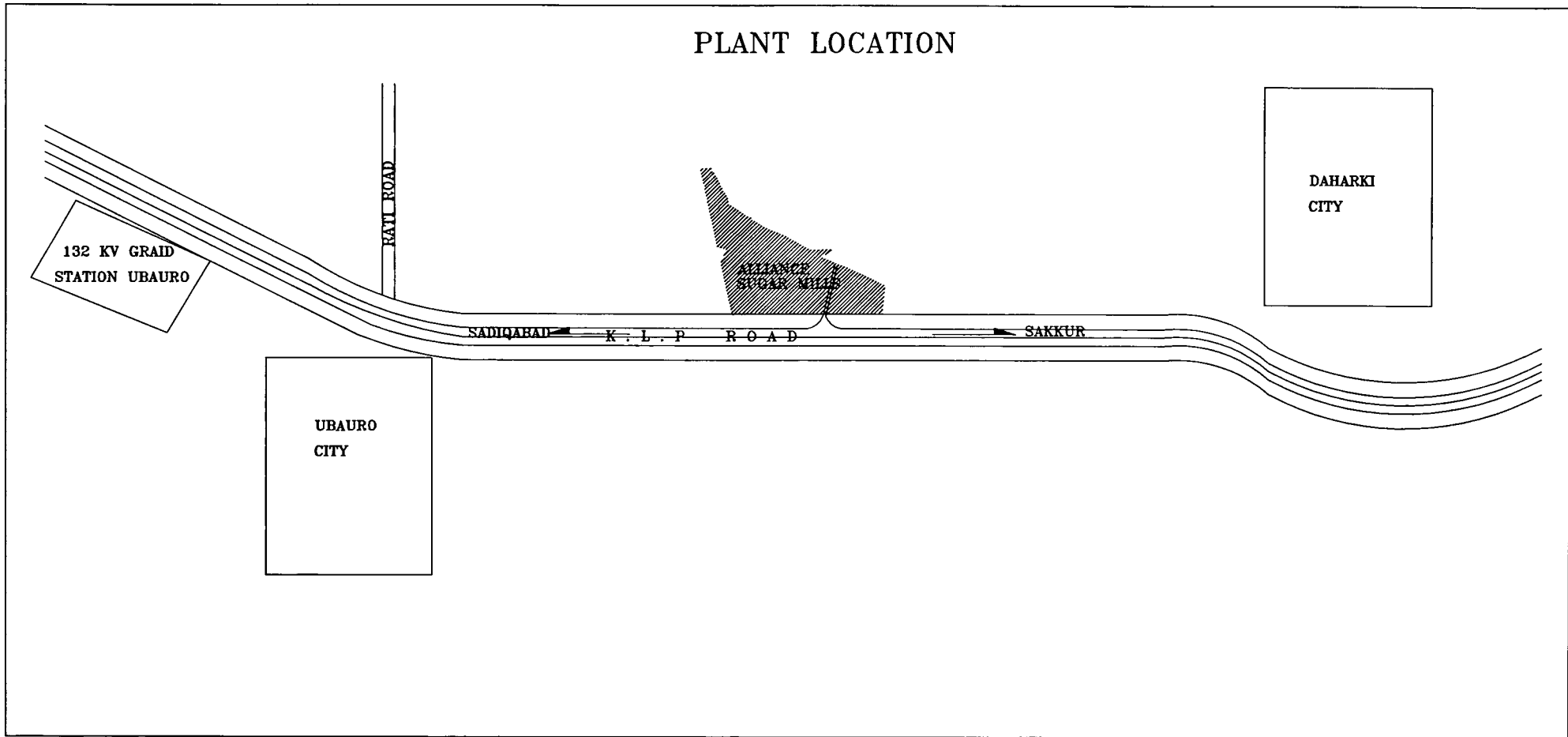
miles  
km

5

9



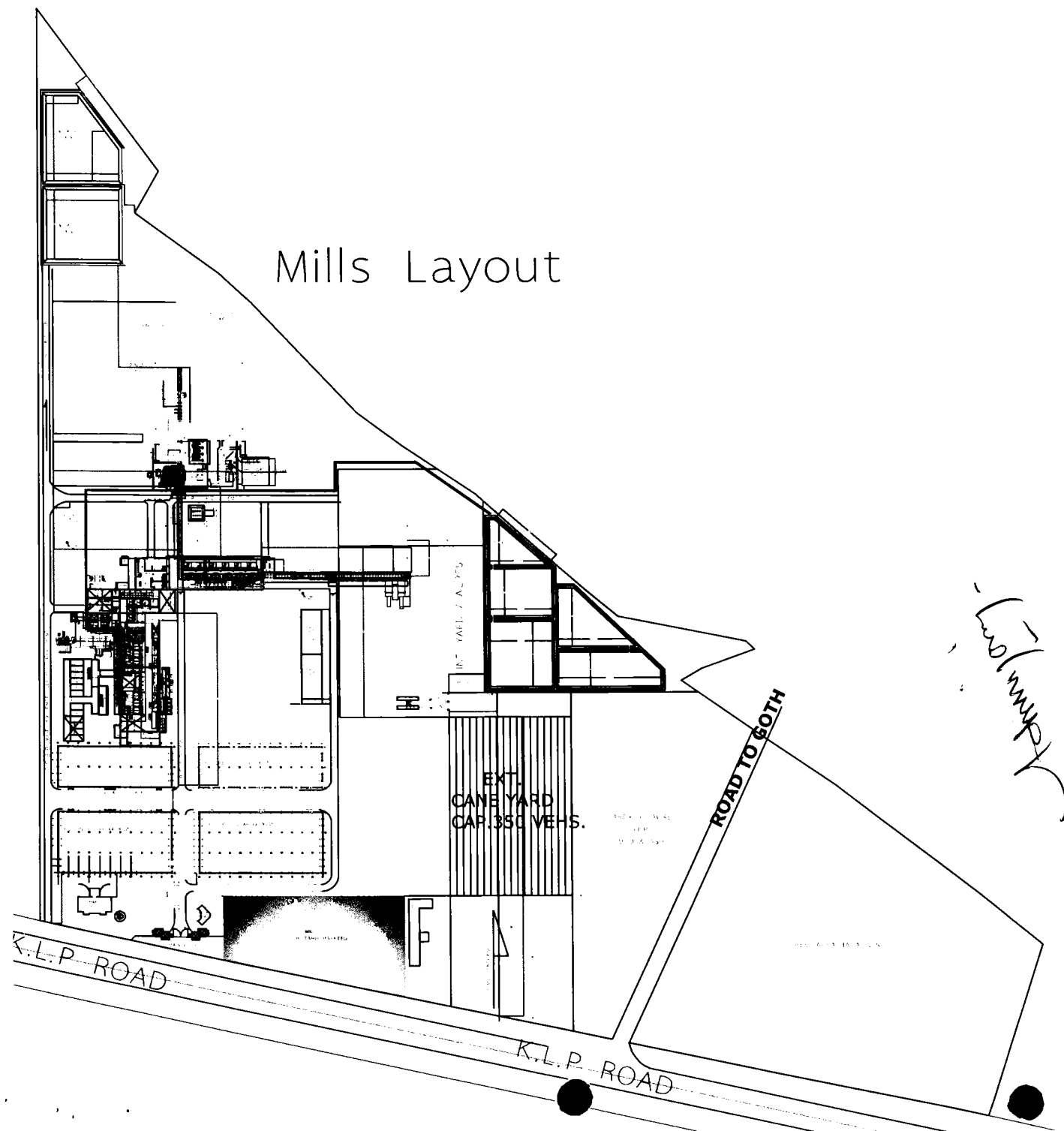
## PLANT LOCATION



*Amir*

SEAL: PAKISTAN SUGAR CORPORATION LIMITED

# Mills Layout





ROAD

1. *Journal of the American Medical Association*, 1997; 277: 103-107.

13-13-13

# 1. Introduction


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	<div style="display: flex; justify-content: space-between;"> <span>100%</span> <span>100%</span> </div>

Joining Leaders

<p>REVISED</p> <p>1991-1992</p>	<p>1991-1992</p> <p>REVISED</p>
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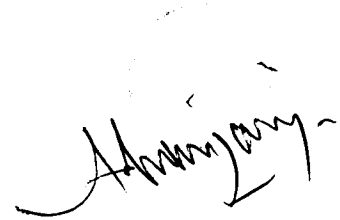
CLINICAL DATA	ADVERSE REACTIONS
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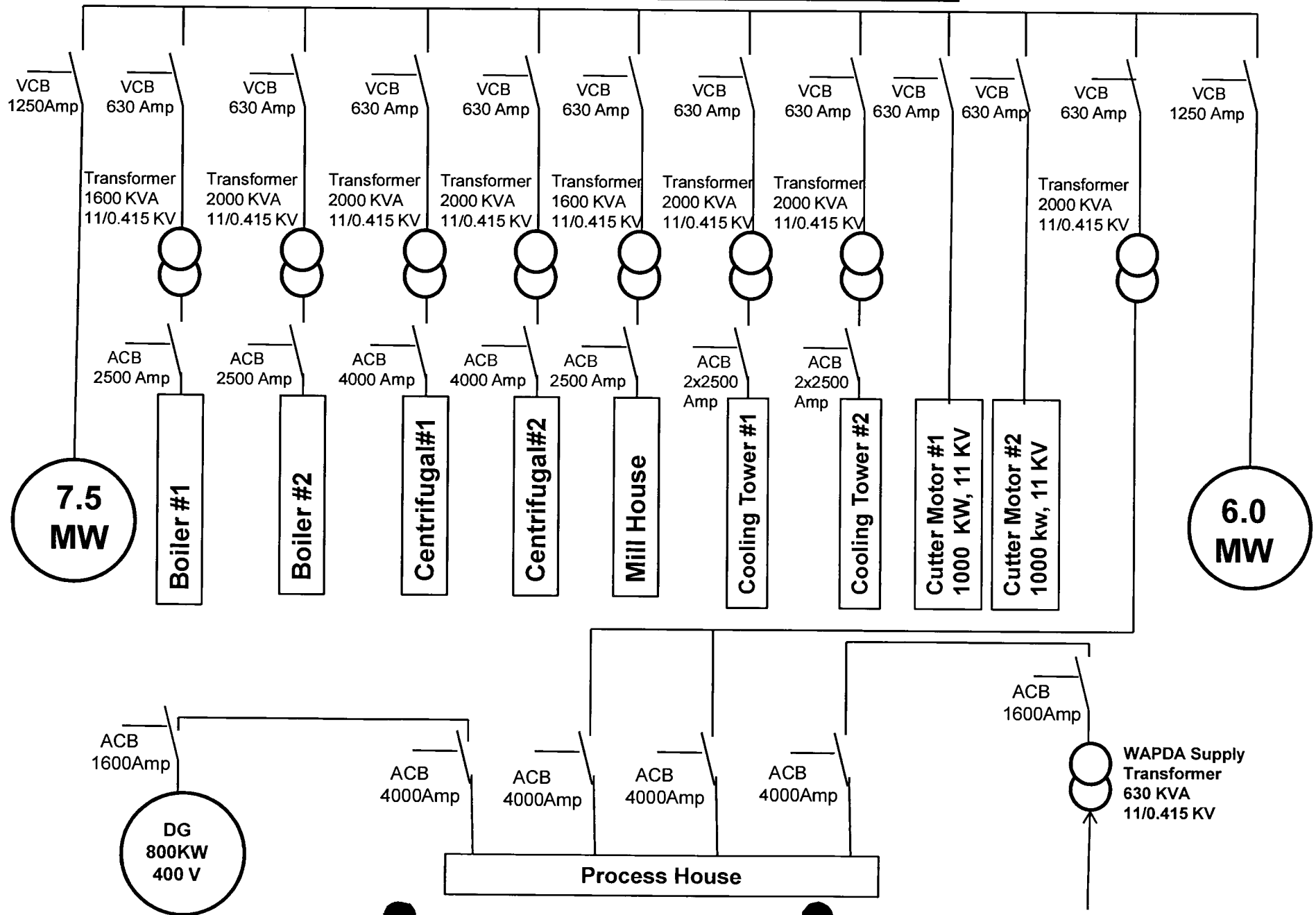
1000

INTERCONNECTION SCHEME FOR THE  
POWER DISPERSAL OF THE PLANT

The power of the Alliance Sugar Mills (Pvt.) Limited Shall be dispersed to system within SEPCO Load Centre at Ubauro Grid  
Voltage Level 132KV / 11 KV through Transmission Line from Mills Power House to Selected feeders of the Grid Station.

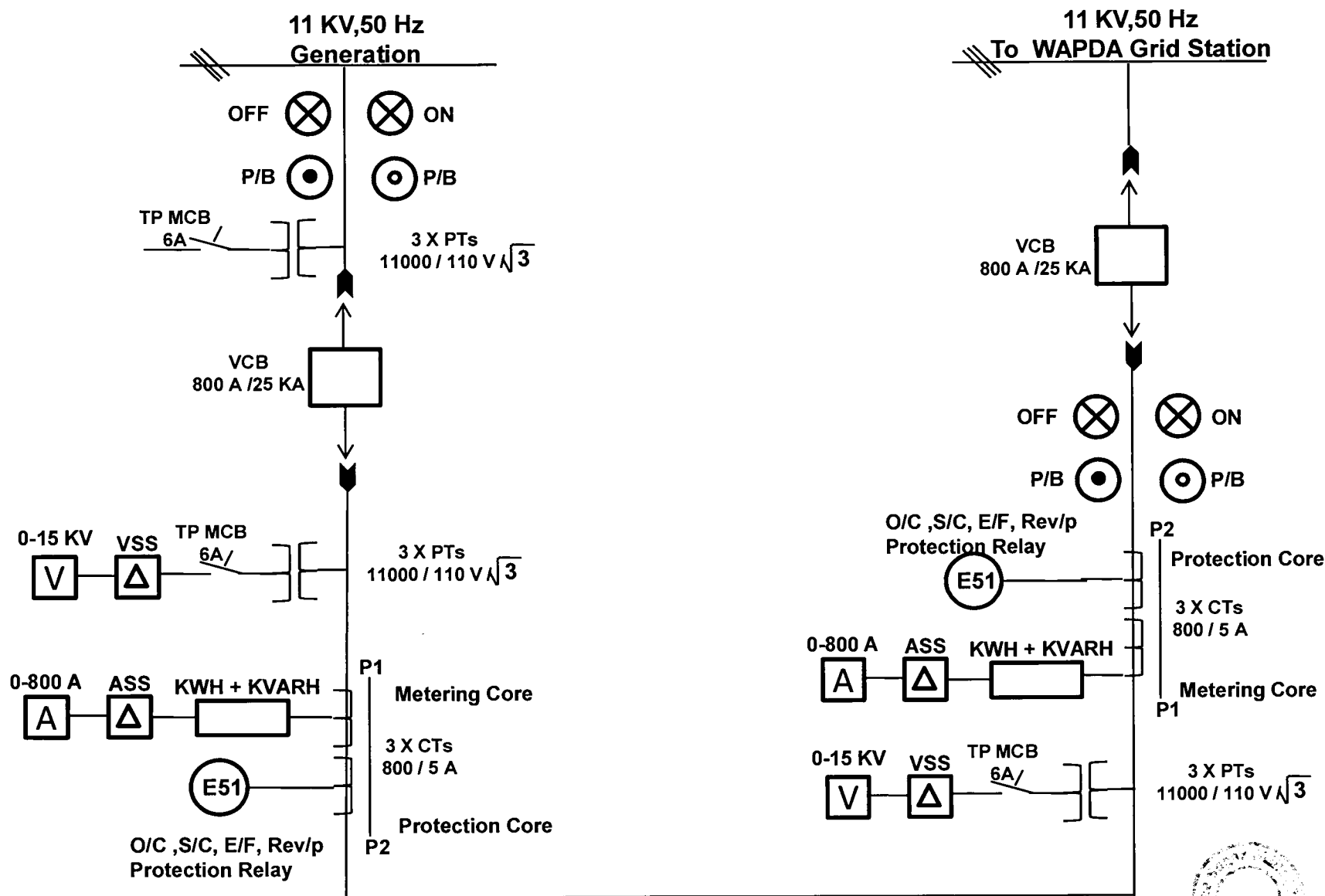
A handwritten signature in black ink, appearing to read 'Amirjany', is located on the right side of the page. The signature is fluid and cursive, with a long horizontal stroke extending to the left.

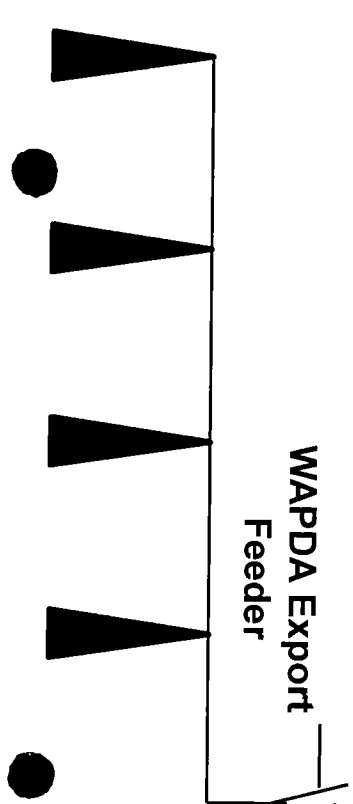
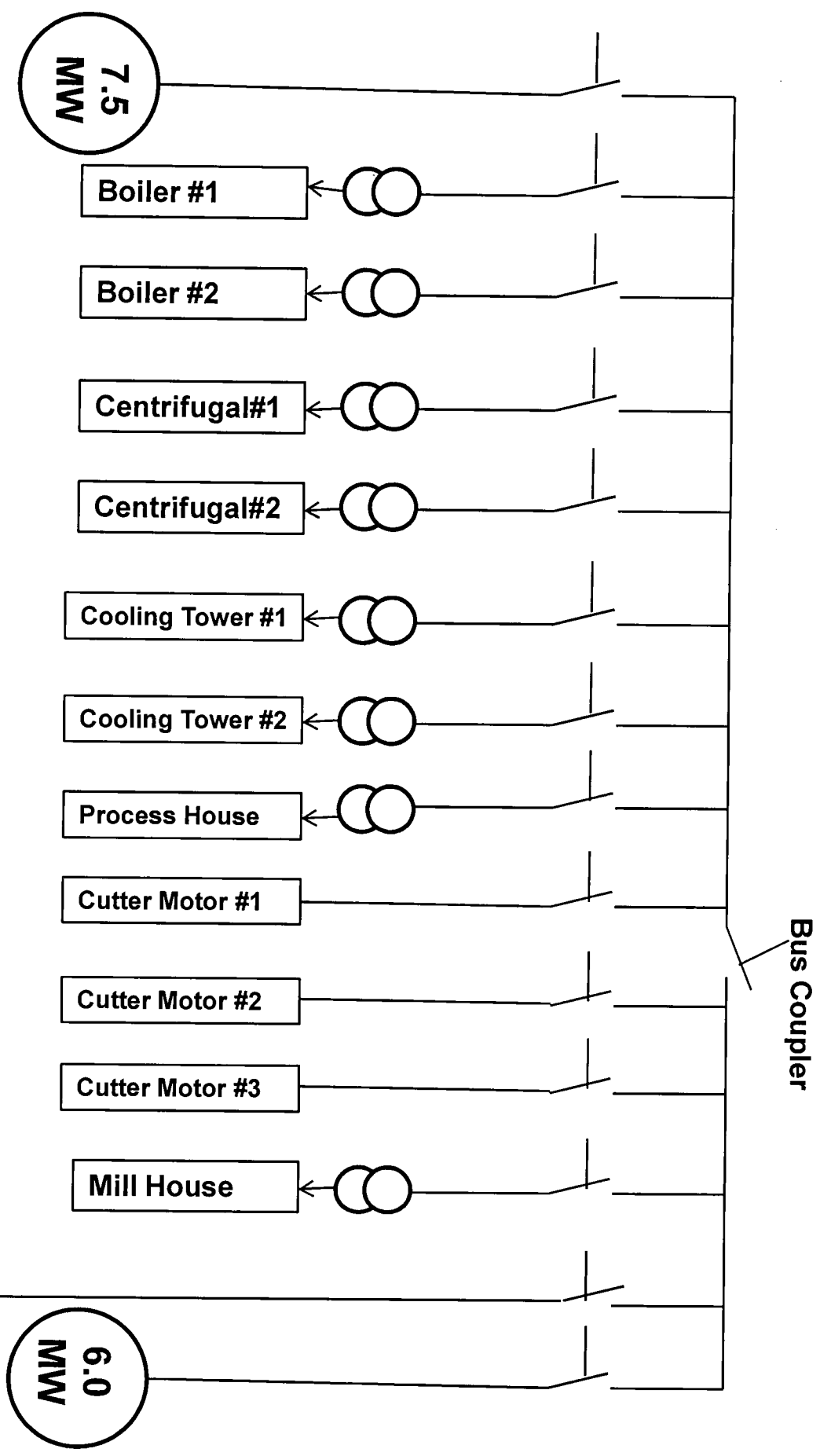
ALLIANCE SUGAR MILLS (PVT) LTD.  
13.5 MW POWER HOUSE SINGLE LINE DIAGRAM





## Provision OF Control, Protection & Metering Arrangement





**Provision of metering, instrumentation protection and control arrangement, as required pursuant to Regulation 3(5)-A(xii) of NEPRA Licensing (Application & Modification Procedure) Regulation, 1999.**

**1- Metering**

Metering will be at 11KV outgoing feeder located at Alliance Sugar Mills (Pvt.) Limited with accuracy class 0.5 or as agreed with/approved by SEPCO.

**2- Instrumentation**

**(a) Generator:**

Ammeter, Volt meter, Frequency meter, KWH meter, KVARH meter, PF meter.

**(b) 11KV outgoing line to SEPCO:**

Ammeter, Volt meter, KWH meter, KVARH meter, PF meter.

**3- Protection**

**(a) Generator:**

Short Circuit/Over Current/Earth Fault, Differential, Over/Under Voltage, High/Low Frequency, Over/Under Excitation.

**(c) 11KV outgoing line to SEPCO:**

Over Current, Short Circuit (Phase & Earth Fault).

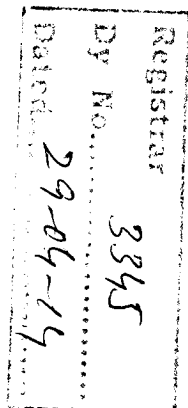
**4- Control**

**(a) Generator:**

1250A, 11KV (25 KA), Vacuum Circuit Breakers.

**(b) 11KV outgoing line to SEPCO:**

630A, 11KV (25KA), Vacuum Circuit Breakers.



*John Jany*