



ALMOIZ

INDUSTRIES LIMITED

The Registrar
National Electric Power Regulatory Authority
NEPRA Tower, Attaturk Avenue (East), G-5/1,
Islamabad, Tel: 051-2013200

Subject: Application for the grant of 45MW Generation License for our new project Almoiz Industries Limited, Mianwali (Plant-2).

I, Asad Rashid General Manager of the company, being the duly authorized representative of Almoiz Industries Limited by virtue of delegation of power and authority (copy attached) by Mr. Wasif Mahmood (company secretary) authorized in the Board Resolution on 23rd of April 2014, hereby apply to the National Electric Power Regulatory Authority (NEPRA) and for the grant of a 45MW Generation License for our new project Almoiz Industries Limited, Mianwali (Plant-2) under the New Policy Regime of the Upfront as determine by NEPRA for the cogeneration of the Bagasse Based Power Plant Pursuant to the 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 provision of National Electric Power Authority Licensing (Application and Modification Procedure) Regulations, 1999, and undertake to abide by the term and provision of above said regulation. 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 UBL cheque no. 9596500 in the sum of Rupees 253,289 (after deduction of tax) being the non-refundable License application fee calculated in accordance with schedule-II to National Electric Power Regulatory Authority Licensing (Application and Modification Procedure) Regulations, 1999, are also attached herewith.

Best Regards,

Asad Rashid
General Manager Commercial





ALMOIZ

INDUSTRIES LIMITED

Dated: May 17, 2014

The Registrar
National Electric Power Regulatory Authority (NEPRA)
NEPRA Tower, Attaturk Avenue,
G-5/1, Islamabad

SUBJECT: Application for the grant of 45MW Generation License for our new project Almoiz Industries Limited, Mianwali (Plant-2) under the New Policy Regime of the Upfront as determine by NEPRA for the cogeneration of the Bagasse Based Power Plant.

Respected Sir,

In order to overcome the energy crises being faced by the power sector of Pakistan, and being the cheaper energy, based on indigenous fuel, Almoiz Industries Limited is setting up its second cogeneration plant (Mianwali Power & Sugar Beet Project) in Mianwali district, 35-Km Mianwali-Muzaffargarh Road, Adda Hameed Kot, Mianwali, Punjab and need the **45MW Generation License** under the New Policy Regime of the Upfront as determined by NEPRA/AEDB. The proposed power production capacity of this plant will be up to 45MW. The proposed plan is going to install high-pressure boilers producing 'Super-Heated Steam' @ 65 bar pressure & 490^o C temperature. The super-heated steam would be utilized in latest 'Back-pressure & Extraction/Condensation TG Sets'.

Generation license will be for 45MW whereas the internal requirement of cogeneration plant would be approximately up to 15 MW which leaves us with surplus electricity which cloud be exported to the utility i.e. Faisalabad Electric Supply Co. (FESCO) during the season (Nov-Apr) on take and pay basis. The power export scheme shall be divided in following three phases:

- Phase I : up to 06 MW
- Phase II : up to 15 MW
- Phase III : up to 30 MW

2. In this respect, the application for grant of Generation License is being submitted before National Electric Power Regulatory Authority (NEPRA) pursuant to Section 15 of Regulation of Generation, Transmission & Distribution of Electric Power Act, 1997 (hereinafter referred to as "NEPRA Act"). The application for grant of Generation Licence has been prepared in accordance with the provision of Regulation 3 of NEPRA Licensing (Application and Modification Procedure) Regulation, 1999 (hereinafter referred to as "the Regulations").

3. Following documents-in-support are submitted as per the requirement of the Regulations:

Regulation No.	Information/Documents Required	Remarks
	Formal Application	Attached as Annex-I
3(1)	Authorization from Board Resolution / Power of Attorney	Board Resolution dated 23-04-2014 is attached (F/A)
3(3)	Application fee	UBL cheque # 9596500 amounting to Rs. 253,289/- (after deduction of necessary tax) is attached
3(4)	Three copies of Application	The application is being submitted in triplicate
3(5)(a)(i)	Certificate of Incorporation	Certificate of Incorporation No. 00000014595/20050502 dated 5 th May 2005, duly certified by the SECP is attached (F/B).
3(5)(a)(ii)	Memorandum and articles of association	Memorandum and Articles of Association duly certified by the SECP is attached (F/C). Please see the Article 6 whereby electricity generation, distribution and sale is explicitly mention.
3(5)(d)(iii)	Latest financial statements	Attested copy of Latest Financial Statement is attached as (F/D)
3(5)-A(i)	Location maps, site maps, land	Location Map is attached as (F/E) Site Map is attached as (F/F) Land is owned by the company.
2.	Type of Technology,	Bagasse fired high pressure boilers (3 nos.) F/G
3.	Size of Plant	Total generation capacity 45MW
4.	No. of Units	See Attachment (F/H)
5.	Year Make/Model, Operation date Expected remaining life.	See Attachment (F/H)
6.	Proposed capacity, De-rated capacity, Aux. Consumption Net Capacity	Up to 45 MW 42.5 MW 2.50 MW 40.0MW
7.	Fuel (oil/gas): type,	

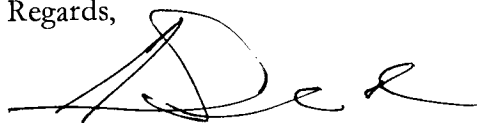


	imported/indigenous,	Bagasse (indigenous)
8	Supply Voltage (11kV/132kV). In case of 132 kV voltage distance and name of nearest grid (single line diagram).	Single line diagram is attach as (F/I). Nearest 132kV grid station is Piplan, distance from plant approximately 24-km
9	Plant characteristics: <ul style="list-style-type: none"> • Generation voltage, • Power factor, • Frequency, • Automatic generation control, • Ramping rate, • Alternative fuel, • Time(s) required to synchronize to grid. 	11 kV 0.8 (Cos fi) 50 Hz Deif SW Version 2.4x.x UK 1-2 Minutes Nil 05-10 Minutes
10.	Provision of metering, instrumentation protection and control arrangement.	See Attachment (F/J)
11.	Correspondence made with NTDC	Attached as (F/K).
12.	NoC from Environmental Protection Agency.	Under Process, Payment Evidence attached (F/L)
13.	Performa of Plant detail	Attached as (F/M)

4. Enclosed please find herewith, application for grant of a Generation licence in triplicate, prepared in accordance with National Electric Power Regulatory Authority Licensing (Application and Modification Procedure) Regulations, 1999. A UBU cheque no. 9596500 in the sum of Rupees 253,289/-, 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.

5. It is requested to kindly process our subject application and grant us Generation license for expeditiously completion of the project.

Best Regards,



Asad Rashid
General Manager Commercial



ALMOIZ

INDUSTRIES LIMITED

RESOLUTION PASSED BY CIRCULATION ON 23 APRIL 2014

**“IT IS CERTIFIED THAT THE FOLLOWING RESOLUTION DATED 23 APRIL
2014 WAS PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS OF
ALMOIZ INDUSTRIES LIMITED”**

We hereby authorize our Mr. Asad Rashid s/o N.A Rashid, G.M Commercial having CNIC number 35200-1555431-5 and our Mr. Tariq Amin S/O Muhammad Siddique, Executive Assistant having CNIC number 34103-0482802-9 respectively for to sign, execute and verify all applications, replies, notices and all other relevant documents of **NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)** NEPRA Tower Attaturk Avenue (East), Sector G-5/1, Islamabad for the purpose of the issuance of Upfront Tariff and Generation license.


(WASIF MAHMOOD)
Company Secretary





UNITED BANK LTD.

GULBERG MARKET LAHORE
115-B, M.M.ALAM ROAD, GULBERG-II, L

CURRENT ACCOUNT NO.
0067002338

CD-100
8

CHEQUE NO.
9596500

Date: 14-05-14

PAY NEPRA

OR BEARER

RUPEES Two Hundred Fifty Three Rs. 253,289/-
Thousand Two Hundred Eighty Nine
Only.

ALMOIZ INDUSTRIES LIMITED

ALMOIZ INDUSTRIES LTD HYP

DO NOT WRITE BELOW THIS LINE

Attorney / Chief Executive

⑈9596500⑈0860328⑈0067002338⑈000⑈



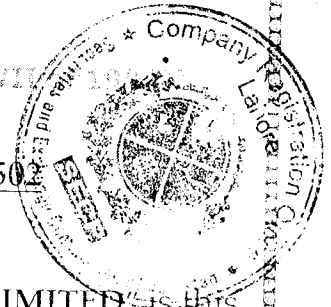
SEC

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

CERTIFICATE OF INCORPORATION

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

Company Registration No. 00000014595/2005050



I hereby certify that "ALMOIZ INDUSTRIES LIMITED" is this

incorporated under the Companies Ordinance, 1984 (XLVII of 1984)

that the company is limited by Shares.

Given under my hand at LAHORE this 05TH day of MAY,

Two thousand and Five.

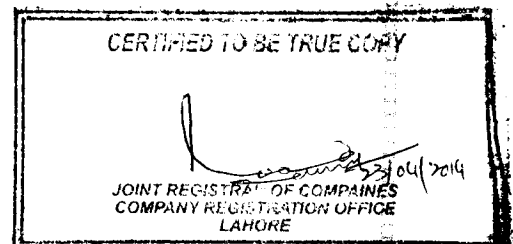
For Rs. 1,39,700/-

Z. AG.

(ZAHUR AHMAD)
JOINT REGISTRAR

CGRI/ 24501

05-05-2005.

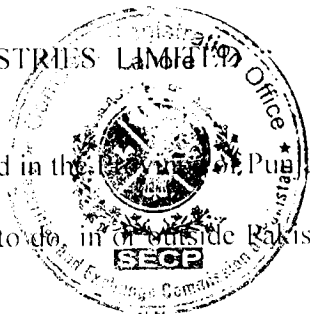


MEMORANDUM OF ASSOCIATION

OF

ALMOIZ INDUSTRIES LIMITED

- I. The name of the Company is "ALMOIZ INDUSTRIES LIMITED" (the "Company").
- II. The Registered Office of the Company shall be situated in the Province of Punjab.
- III. The object for which the Company is established are to do, in or outside Pakistan, any or all of the following:
 1. To carry out any or all of the businesses of sugar manufacturers and dealers and, in particulars and without prejudice to the generality of the foregoing, to carry on the business of manufacturing, producing, refining, procuring and preparing, importing, exporting, exchanging, buying, selling, acquiring, distributing and dealing in sugar of any variety of varieties, sweets, ethanol, sweets sorghum, rectified spirit, super fine alcohol, molasses, baggase, sugar-candy, jaggery, sugarcane, sugar-beet and any other vegetable, fruit or corn or any other material from which sugar and allied products can be manufactured, and all products thereof including confectionery, tinned, canned, bottled and preserved fruits and vegetables, syrups, glucose, essences and food products generally and / or by-products thereof, of all kinds, including ethyl alcohol, acetone, carbon dioxide, hydrogen, potash, cane-wax, fertilizers and food products generally and, in connection therewith, to own, acquire, lease, manage, construct, erect, operate plant or plants with all the land, machinery, equipment, refineries, buildings, mills and other works and supporting facilities necessary or incidental to the above objects or any of them.
 2. To grow, plant, cultivate or otherwise require sugar-cane, sugar-beet, fruits, vegetables and corns, 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 advance moneys and loans to growers, farmers, landowners and contractors and provide them with seeds, manure, tools, machinery and/ or other facilities on such terms and conditions as the Company may deem fit, and to consume all or any such grown, owned or acquired sugar-cane, sugar-beet, fruits, vegetables or corn in the company's own undertakings or to dispose of, supply, export or sell all or any of their commodities to any dealers, distributors, manufacturers, exporters and other on such terms and conditions as the Company may deem proper.
 3. To carry on the business as brokers, commission agents, buyers, sellers and dealers of sugar of any variety or varieties, sugar-beet, fruits, vegetables, corn or any product or form of such commodities, or of advancing of money by way of loan upon the security in respect of the same or upon or against bills of lading, dock warrants or other documents of title representing the same.



4. To carry on the business of manufacturers of and dealers in all kinds and classes of pulp, including sugar-cane, baggasse 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, colored, clothed, azure-laid, cream-laid, grease, waterproof, hand-made parchment, drawing, craft, 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 cardboard is used and materials used in the manufacture or treatment of pulp and paper.
5. To purchase, build charter, affreight, hire and let out for hire, or chartering and affreightment, and otherwise to obtain the possession of, use, operate, dispose of, employ or turn to account, ships, lighters, barges, tugs, launches, boats and vessels of all kind (including tank vessels), automobiles, lorries, motor trucks and tractors, aeroplanes, locomotives, wagons, tank cars, and other rolling stock, and otherwise to provide for and employ the same in the transport of sugar, sugar-cane, sugar-beet, gur, molasses, fruits, vegetables, corn and movable property and merchandise of all kinds, and the transportation of personnel, employees, customers and visitors, and to purchase or otherwise to acquire and shares or interests in any ships or vessels, aeroplanes, railway, motor transportation or in any companies, possessed of or interested in any ships, vessels, aeroplanes railways and motor transportation.
6. To carry on the business of power generation to meet the requirements of the Company and for distribution and sale of excess capacity by the use of such forms of energy and in such manner as may be deemed feasible.
7. To set up, install, establish, buy, acquire, sell, run and operate steel melting and re-rolling mills, factories, furnaces, foundries and to carry on the business of iron foundries, iron re-rolling and milling products, iron masters, iron and steel converts, manufacturers of all kinds of steel and iron beams, pipes, girders, nuts, bolts, screws, ferrous and non ferrous metals and alloys, and casting and forgings of machinery and apparatus of all types including iron, steel and non ferrous casting, M.S. Bars, TMT Bars, MS Angles, LT Panels, ingots, billets, tools, dies, agricultural implements and all kind of machinery parts, cycle parts, tool markers, brass foundries, metal workers, boiler makers, mill-weights, mill stores, generators etc.
8. To manufacture, import, assemble, export, buy, sell, let on hire, exchange, alter, improve, prepare for market and/or otherwise deal in or distribute all kinds of machineries, equipments, machine parts, tools, apparatus, utensils, all kind of metal scrap, raw material, plates, panels, sheets, other metal and steel products, alloys, plastic and other articles of similar nature.
9. To undertake animal feed production and marketing and to set up, acquire, lease, manage, and turn to account agricultural / livestock farms and to grown such crop or crops as may from time to time be decided upon by the Company.

10. To acquire, process, package, sell, import, export and otherwise deal in and to in any way carry on the business of milk and all types of dairy products, poultry, eggs, fish farming and all branches of such trades or business or trades or business allied thereto.
11. To carry on the business of processing, packing, canning, preserving, deep freezing and cold storage of all kinds of milk, dairy products, meat, fish, prawns, fruits, vegetables, grains, seeds and other allied products.
12. To purchase, acquire, hire, take on lease, build, erect, install, establish, operate, use, repair, enlarge, alter, maintain and dispose of factories, machineries, plants, laboratories, equipments, apparatus and other facilities, for the manufacturing, formulating, processing, refining, storage, sale and distribution of the products in which the Company is authorized to deal.
13. To buy, sell, import, export and deal in all kinds of chemical laboratories, services, laboratory and scientific instruments.
14. To carry on the business of manufacturers, importers, exporters, and dealers in heavy equipment and vehicles workshops and field services, petrochemical and specialized maintenance programs, machinery and plant of every description and deal in machine tools and implements, appliances, component parts, accessories, fittings and other articles in any stage or degree of manufacture process or refinement.
15. To carry on the business of general order suppliers including Government, semi-Government Agencies, Armed Forces, Army, Military or defense and to act as commission agents, indenters, traders, general merchants, wholesalers, retailers, dealers, distributors, stockists in any goods or products or within the scope of the object of the company and subject to any permission required under the law.
16. 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.
17. To carry on the business of importing, exporting, purchasing, selling, stocking, supplying, demonstrating, maintaining, hiring, manufacturing and distributing machinery, apparatus, accessories and materials in connection with any of the undertaking of the Company.
18. To acquire, own, buy, develop, lease or sell immovable property and deal in real estate, as developers, builders and managers, upon such terms as may be determined by the Company from time to time.
19. To raise or borrow money in local or foreign currency in such manner as the Company shall think fit in pursuance of its objects and, in particular, by



commercial papers, bonds, participation Terms Certificates, Terms Finance Certificates, Modaraba Certificates, Musharika, Leasing, markup and by issue of all securities, including securities not based on interest for raising redeemable capital, resource funds from banks or financial institutions and to secure, if required, the repayments of any money borrowed, raised or owing by mortgage, charge, pledge, hypothecation or lien upon all or any of the property or assets of the company, both present and future, including its uncalled Capital for the time being and also by a similar mortgage, charge, pledge, hypothecation or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the company or any other person or company as the case may be, but not to act as a finance or banking company.

20. To invest any of the moneys and funds of the Company from time to time in Government securities or in securities guaranteed by any Government or in debentures or other securities for money issued by or on behalf of any Municipal body or of any corporate body or in any shares or securities of any company, as may from time to time be determined by the Directors or on the mortgage of immovable properties, whether freehold or leasehold, or of any other tenure or on the pledge of moveable property, as the Directors may from time to time determine, or in fixed deposits or by way of loans on interest in any bank or in any firms, companies or banks (including the agents of the Company) or in other securities as may from time to time be determined by the Directors, and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
21. To acquire or undertake the whole or any part of the business interests or property for assets and liabilities of any person or Company carrying on, or about to carry on, any business or undertaking which the Company is authorized in whole or in part to carry on, possessed of property or interest suitable for the purposes of this Company, to enter into partnerships, or into arrangements for sharing profits, union of interests, amalgamation, co-operation, joint adventure, or undertaking, or series of joint adventures or undertaking, reciprocal concessions or otherwise with any person or company carrying on, or about to carry on, any business or undertaking conducted or capable of being conducted, so as to directly or indirectly benefit this company, to issue shares, debentures or debenture-stock, for such purposes as are mentioned herein, to lend money to, guarantee the contract of, or otherwise assist any such person or company, or to take or otherwise acquire shares, debentures, debenture-stock or securities of any such person or company, and to hold for such time as may seem desirable, sell, reissue, with or without guarantee, or otherwise deal with the same.
22. To lend money to any company, association, firms or person, and guarantee or undertake the performance of the obligations of any company, association, firm or person and the payment of dividends and interest on, and the repayment or payment of capital or other moneys payable in respect of any stock, shares, debenture-stock, securities and obligations of whatsoever nature of any company, association, firm or person in any case in which such loan, undertaking or guarantee may be considered likely, directly, or indirectly, to further the objects of this Company or the interests of its members.

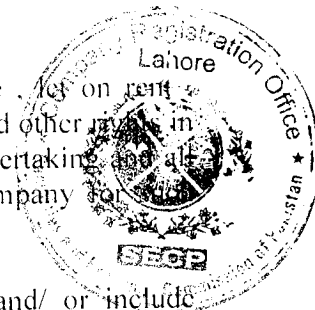
29. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company and the issue of its capital or which the Company shall consider to be in the nature of preliminary expenses, including therein the cost of advertising, commissions for under-writing, brokerage, printing and stationery and expenses attendant upon the formation of agencies and local boards, and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture-stock or securities of this or any other company, or in any manner, whether out of the company's capital or profits or otherwise) any person, firm or company for service rendered in introducing any property or business to the Company, or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stock or other securities of the company, or for any reason which the Company may think proper.
30. To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or Non-contributory) with a view to providing pensions or other benefits for any such persons aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or its employers, and to institute and maintain any club or other establishment or profit sharing scheme calculated to advance to interests of the Company its officers or employees.
31. To draw, accept, make, endorse, negotiate, discount, execute, issue and assign cheques, promissory notes, bills of exchange, railway receipts, bills of lading, warrants, debentures, drafts, hundies, subject to law and all other negotiable or transferable instruments.
32. To undertake and execute any trust or trusts which the Company may deem to be desirable, expedient or necessary.
33. 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.
34. To remunerate the Directors, officials, servants of the Company and others out of or in proportion to the returns or profits of the Company or otherwise as the Company may think proper.
35. To refer any claim or demands by or against the Company to arbitration and perform the requisite awards.
36. To enter into agreement with and/or employ workers, technicians, experts, consultants and other persons having special knowledge of matters relating to the business of the company as may be necessary or expedient for conducting the

business of the company on such terms, conditions, and stipulations as the Company may deem proper.

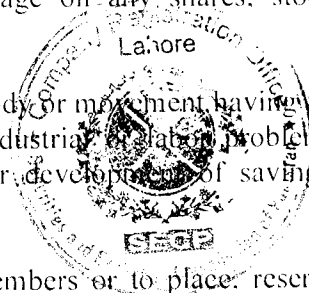
37. To depute any of the representatives, Directors, managers or other employees of the Company to any part of Pakistan or abroad for any of the purpose which may be expected to benefit the Company, directly or indirectly, with such staff as necessary, and incur such expenses of journey or voyage, lodging, boarding and other expenses as may be necessary for these purposes, and to make payment or to give remuneration to such person or persons through whose agency, assistance, mediation or efforts necessary facilities and help are made available to the Company towards one or more objects of the Company.
38. To adopt such means of making known or giving publicity to the business of the Company as may seem proper or expedient by advertisement in the press, by outdoor publicity by show cards, calendars, pamphlets, folders, circulars, posters or by publication of books, booklets, periodicals, magazines or by other suitable media of publicity, and to grant prizes, rewards and donations which may be expected make the Company popular and prosperous.
39. To pay for any property or rights acquired by the Company, either in cash or full or partly paid-up shares, with or without preferred, deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, generally on such terms as the Company may determine.
40. To accept payment for any property or rights sold or otherwise, or in fully or partly paid-up shares of any Company, or corporation, with or without deferred, preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures, debenture-stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
41. To obtain from any government state, municipal or other public authorities, supreme or otherwise, rights, concessions, licenses, permits and the like, periodical or otherwise, for the conduct of any of the objects for which the Company is established.
42. To issue any shares or securities which the Company has power to issue by way of security or indemnity to any person to whom the Company has agreed, or is bound to indemnify against any debt, liability, costs, losses or expenses out of total fund of the Company.
43. To enter into partnership or any joint venture, arrangement or any arrangements for sharing profits, union of interest or co-operation with any company, firm or person, and to acquire, hold, sell and deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of or the payment of the dividends, interest or capital of any shares, stock or securities of, and to subsidize or otherwise assist, any such company.



44. To insure against losses, damages, risks, accidents and liabilities of all kinds which may affect the Company, whether in respect of its contracts, agreements, advances or securities or in respect of servants or employees of the Company, or in respect of property belonging to or leased to or by the Company, either by setting apart funds of this company or by effecting such insurances, and in the later case to pay the premium thereon.
45. To promote and form any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company.
46. To promote, form, be interested in and to acquire or take by subscription, purchase or otherwise whatsoever and to hold shares or stocks in, or securities of, any company, association or undertaking in Pakistan or abroad having any objects of like nature or description with any of those of this Company or such as may be deemed by this Company likely to advance either directly or indirectly the interest of this Company, or to subsidize or otherwise assist such company or companies if it directly or indirectly benefits this Company.
47. To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licenses, easements and other rights in or over, and in any other manner deal with or dispose off the undertaking and all or any of the property or asset for the time being of, the Company for such consideration as the Company may think fit.
48. To, amalgamate with any other Company whose objects are and/ or include objects similar to those of this Company whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertakings, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner
49. To purchase, acquire, own, underwrite or guarantee the subscription of shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company, association, trust, undertaking or body constituted and carrying on business in Pakistan (or elsewhere as may be allowed by law) or issued or guaranteed by any government, state, municipality or any other public body or authority in Pakistan (or elsewhere as may be allowed by law) at such time and upon such terms and conditions as to remuneration as may be agreed upon, and to sell, exchange, transfer, dispose off, deal in and turn to account such shares, stock, debenture, debenture-stock, bonds, obligation and securities.
50. To sell, dispose off or transfer the business, property or undertaking of the Company or part or parts thereof for such consideration as the Company may think fit and, in particular, for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
51. To procure the Company to be registered or recognized in any foreign country or any place.



63. To issue any shares of the Company as full or in part paid-up, and at par or at a premium.
64. To underwrite the shares, stocks or securities of any other company and to pay/receive underwriting commission and brokerage on any shares, stock or securities issued by the Company.
65. To aid pecuniarily or otherwise any association, body or movement having for its object the solution, settlement or surmounting industrial or other problems or troubles or the promotion of industry or trade or development of saving and investment thereof.
66. To distribute as dividend or bonus among the members or to place, reserve or otherwise apply, as the company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividend accrued on forfeited shares and moneys arising from the sale by the company of forfeited shares or from unclaimed dividends.
67. To distribute among members of the company in specie or otherwise any assets of the company or any proceeds of sale or disposal of any assets of the company including the shares, debenture or other securities of any other company, formed to take over the whole or any part of the assets and liabilities of this company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any for the time being required by law.
68. To carry on the business of concessions, manufacturers, general merchants, exporters, importers, traders or dealers in merchandise, articles and commodities of all description.
69. To do all or any of the above things in Pakistan or in any part of the world, in either as principle, agents, trustees, contractors or others, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
70. To engage in the business of floating and managing Modarbas as permissible under law.
71. To support, subscribe or contribute to or otherwise to assist or to guarantee money and donations to approved charitable organizations or otherwise, to give gifts: scholarships, grants, aid, loans, advances and monetary or other assistance, to support and provide for the training, education, health care, performance of religious obligations and rituals, of the employees of the company or for the spouse, children or other relatives or dependants of such employees, and to promote, establish, set-up, manage, control and supervise charitable organizations, foundations and trusts therefore.
72. To carry on any other business which, in the opinion of the company is capable of being conveniently and advantageously carried on by the company in connection with or as ancillary to the objects specified above, or is calculated directly or



indirectly to enhance the value of or render profitable any of the company's property or rights.

73. To do and to perform all such other things and acts as may appear to be incidental or conducive to the attainment of the objects of the company or any of them.
74. To do all or any of such things, and to exercise any of the above mentioned powers and objects of the company, by or through agents sub-contractors, trustees or otherwise.
75. It is declared that, notwithstanding anything contained in the foregoing object clauses of this Memorandum of Association, nothing contained therein shall be construed as empowering the company to undertake or indulge in the business of banking, finance, investment, insurance, or managing agency, directly or indirectly, as restricted under law, or any unlawful operations.

Except where otherwise expressed in such sub-clause, the objects set forth in any sub-clause of this Clause shall not be in any way limited or restricted by reference from the terms of any other clause, or by the name of the company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any other sub-clause, and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause, nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction, *ejusdem generis* or otherwise, and subject to sub clauses (73) and (74).

IV. The liability of the Members is limited.

- V. The authorized share capital of the company is Rupees 3,500,000,000 (Rupees Three Billion Five Hundred Million only) divided into 350,000,000 (Three Hundred Fifty Million) ordinary shares and preference shares of Rupees 10 each (Ten Only) 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 any 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 or 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 to our respective names.

Name and Surname (Present & Former) in Full (in Block Letters)	Father's/ Husband's Name (in Full)	Nationality With any Former Nationality	Occupation	Residential Address (in Full)	Number of Shares taken by each Subscriber	Signature
1-Mr. Muhammad Shamim Khan	S/o Muhammad Saleem Khan	Pakistani	Industrial	24-Pir Khurshid Colony, Multan	2,000	
2-Mr. Muhammad Imran Khan	S/o Muhammad Saleem Khan	Pakistani	Industrial	Sunshine Orchard, Chak Shahzad, Islamabad	5,000	
3-Mrs. Qaiser Shamim Khan	W/o Muhammad Shamim Khan	Pakistani	Industrial	24-Pir Khurshid Colony, Multan	2,000	
4-Mr. Adnan Ahmad Khan	S/o Muhammad Shamim Khan	Pakistani	Industrial	31-D-I, Gulberg III, Lahore	2,000	
5-Mr. Nauman Ahmad Khan	S/o Muhammad Shamim Khan	Pakistani	Industrial	31-D-I, Gulberg III, Lahore	2,000	
6-Mrs. Farrah Khan	D/o Muhammad Shamim Khan	Pakistani	Household	31-D-I, Gulberg III, Lahore	2,000	
7-Mrs. Samreen Khan	W/o Muhammad Imran Khan	Pakistani	Household	Sunshine Orchard, Chak Shahzad, Islamabad	5,000	
				Total Number of Shares Taken	20,000 (Twenty Thousand)	

Dated this _____ day of _____, 2005

Nationality : Pakistani

Witness to the above Signature:

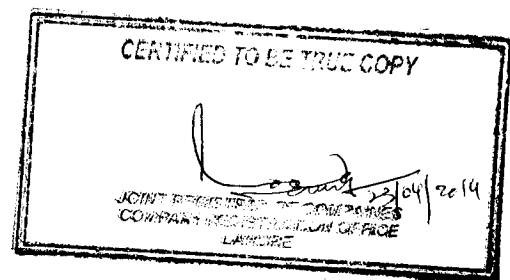
Occupation : Service

Full Name : AMJAD ALI

Full Address : 191-Ghous'ul Azam Colony, Gulberg III, Lahore.

Father Name : BARKAT ALI

Signature :

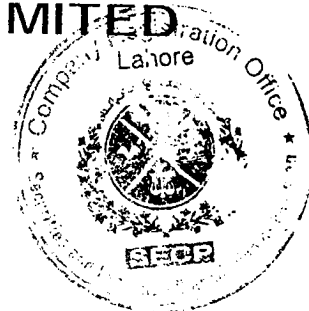


ARTICLES OF ASSOCIATION

OF

ALMOIZ INDUSTRIES LIMITED

COMPANY LIMITED BY SHARES



I. PRELIMINARY

1. TABLE "A" Not to Apply

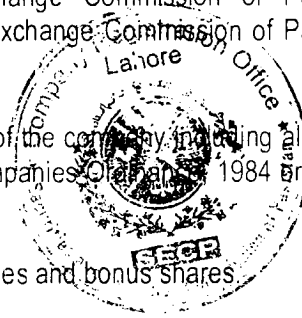
The regulations in Table 'A' in the First Schedule to the Companies Ordinance, 1984 shall not apply to the Company except so far as the same are repeated or contained in these articles.

2. DEFINITIONS

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

- (a) "Articles" means these articles of association of the company as originally framed or as from time to time altered by in accordance with the law.
- (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) "Buy-back of shares rules" means the Companies (Buy-Back of Shares) Rules, 1999 or any modification or re-enactment thereof.
- (e) "Company" means ALMOIZ INDUSTRIES LIMITED.
- (f) "Central depository" means a central depository as defined in clause (ca) of section 2 of the Securities and Exchange Ordinance, 1969 (XVII of 1969) and registered with the Securities and Exchange Commission of Pakistan under section 32 A of the said ordinance.
- (g) "Central depositories act" means the Central Depository Act, 1997 or any modification or re-enactment thereof.

- (h) "Central depository regulations" means the central depository company of Pakistan limited regulations made pursuant to section 35(1) of the Central Depository Act, 1997 or any modification or re-enactment thereof.
- (i) "Central depository register" means a computerised electronic register maintained by a central depository in respect of book-entry securities.
- (j) "Code" means the code of corporate governance.
- (k) "Commission" means the Securities and Exchange Commission of Pakistan established under section 3 of the Securities and Exchange Commission of Pakistan Act, 1997.
- (l) "Directors" means 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.
- (m) "Dividend" includes cash dividend, dividend in species and bonus shares.
- (n) "Electronic" includes electrical, digital, magnetic, optical, bio-metric, electro-chemical, wireless or electromagnetic technology.
- (o) "Electronic transactions ordinance" means the Electronic Transactions Ordinance, 2002 or any modification or re-enactment thereof.
- (p) "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.
- (q) "Instrument of transfer" includes transfer deeds and any record of transfer of book-entry securities in the central depository register, provided by the central depositories act and the central depository regulations.
- (r) "Issue of capital rules" means Companies (issue of capital) Rules, 1996 or any modification or re-enactment thereof.
- (s) "Listing requirements" means the listing regulations of the stock exchanges.
- (t) "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 including but not limited to the account holders of a central depository.
- (u) "Memorandum" means the memorandum of association of the company as originally framed or as from time to time altered in accordance with law.
- (v) "Month" means calendar month according to the english calendar.
- (w) "Office" means the registered office for the time being of the company.

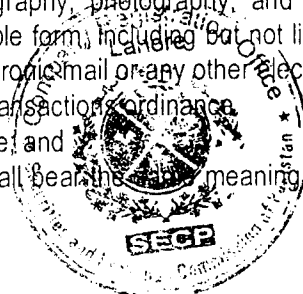


- (x) "Ordinance" means the Companies Ordinance, 1984 or any modification or re-enactment thereof for the time being in force.
- (y) "Preference shares" not being ordinary shares mean preference shares whether redeemable or irredeemable, cumulative or otherwise with the rights, privileges and conditions attaching thereto as are provided by the articles.
- (z) "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.
- (aa) "Proxy" includes an attorney duly constituted under a power of attorney.
- (ab) "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.
- (ac) "Register" means, unless the context otherwise requires, the register of members and include the register of debenture-holders or holders of other securities maintained on paper or computer network, floppy, diskette, magnetic cartridge tape, CD-Rom or any other computer readable media; to be kept pursuant to section 147 of the ordinance and / or central depository register under the central depositories act and the central depository regulations.
- (ad) "Registrar" means a registrar, defined in section 2 (1) (31) , performing the duty of registration of companies under the ordinance.
- (ae) "Regulations" mean the rules of governance of the company made by the board from time to time.
- (af) "Seal" means the common or official seal of the company.
- (ag) "Section" means section of the ordinance.
- (ah) "Share Capital Rules" mean the companies' Share Capital (Variation in Rights and Privileges) Rules, 2000.
- (ai) "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.
- (aj) "Special Resolution" means the special resolution of the company as defined in section 2(1)(36) of the ordinance.
- (ak) "Stock Exchanges" mean the Islamabad, Lahore and Karachi stock exchanges and such other stock exchanges as may be established in Pakistan.

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, the code, the listing requirements, rules or regulations or any provision of the same shall be a reference to that act, ordinance, legislation, the code, the listing requirements, 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.

PUBLIC LIMITED COMPANY

5. The company is a public limited company within the meanings of section 2(1), Clause (30) of the Companies Ordinance, 1984.

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. 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; or 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, subject to sections 85 and 95 (4) of the ordinance, 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.

8. 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.

9. 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 43), 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 of sections 67 to 73, the central depositories act, the central depository regulations, the issue of capital rules and the share capital rules, as may be applicable to the company.

10. 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.

11. The board shall, as regards any allotment of shares, duly comply with such provisions of sections 67 to 73 of the ordinance as may be applicable.

12. The company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture stock in the company or procuring or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares, debentures or debenture stock in the company; Provided, that, if the commission in respect of shares shall be paid or payable out of capital, the statutory requirements and conditions shall be observed and complied with, and the amount or rate of commission shall not exceed such percentage on the shares, debentures or debenture stock in each case subscribed or to be subscribed, as may be determined by the board subject to any limits required by law. The commission may be paid or satisfied, either wholly or partly, in cash or in shares, debentures or debenture stock. The company may also on any issue of shares pay such brokerage fees as may be lawful; Provided that such brokerage fees

shall not exceed such percentage of the shares, debentures or debenture stock paid-up as may be determined by the board, subject to any limits required by law.

13. Subject to section 95A of the ordinance and any rules in that regard made under the ordinance, the company may purchase its own shares on such terms and in such manner as may be provided in the said section and rules. Except as aforesaid, no part of the funds of the company shall be employed in the purchase of its own shares.

14. 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.

15. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or otherwise provided or under an order of a court of competent jurisdiction) any other rights in respect of any share except any absolute right to the entirety thereof in the registered an absolute right to the entirety thereof in the registered holder.

16. 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.

17. 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.

18. 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

19. 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 right to a cumulative preferential dividend 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.

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

21. 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.

22. 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 or the purchase by the company of its own 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.

23. 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.

24. 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 prejudices 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

25. 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.

26. 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.

27. The company shall within ninety days after the allotment of any shares, debentures or debenture stock and within forty-five days (or where the transferee is a central depository, within five (5) 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 (such expression shall hereinafter be deemed to include book-entry security as defined in the central depositories act, and the central depository regulations) 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.

28. 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.

29. 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 the joint holders shall be sufficient delivery to all.

TRANSFER AND TRANSMISSION

30. (1) 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 on them of its loss or destruction.

(2) If the directors refuse to register a transfer of any shares they shall, within thirty (30) days (or where the transferee is a central depository, within five (5) 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.

31. Shares in the company shall be transferred in accordance with the central depositories act and the central depository regulations. If the shares of the company are not registered in the central depository, the same may be transferred through the instrument of transfer. 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:

"I/We, of son/daughter/wife of being a national(s) of in consideration of the sum of Rupees only (Rs.) paid to me/us by C.D., of son/daughter/wife of being a national(s) of (hereinafter called the 'said transferee(s)') do hereby transfer to the said transferee(s) share(s) numbered standing in my/our name(s) in the books of **ALMOIZ INDUSTRIES LIMITED**, to hold unto the said transferee(s) his/her/their executors, administrators and as signs, subject to the several conditions on which I/we hold the same at

the time of execution hereof, and I/we the said transferee(s) do hereby agree to take the said share(s) subject to the conditions aforesaid.

As witness our hands the day of thousand and"

Signed by the said transferor in
the presence of

Transferor's signature
Transferor's occupation

Witness 1
Occupation
Address

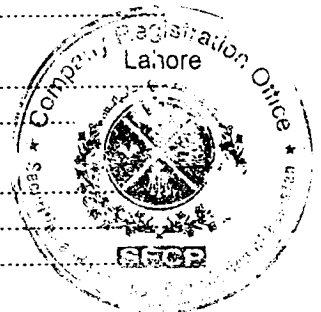
Witness 2
Occupation
Address

Signed by the said transferee in
the presence of

Transferee's signature
Transferee's occupation

Witness 1
Occupation
Address

Witness 2
Occupation
Address



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

33. 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.

34. 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 until the name of the transferee is entered in the register in respect thereof.

35. On giving seven days previous notice in the manner provided in the ordinance and articles, 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.

36. Any member may make and deposit with the Company a nomination in writing specifying one or more eligible persons who or each of whom, in the event of the death of the Member, may be entered in the Register as the holder of such number of shares specified in the nomination for such nominee or each such nominee of which the member remains the registered holder, at the date of his death. A person shall be eligible for nomination for the purposes of this Article only if he is a spouse, parent, brother, sister or child of the member nominating him and the applicable relationship all be specified in the nomination in respect of each nominee. A member may at any time by notice in writing cancel, or by making and depositing with the company another nomination before his death vary any nomination already made by him pursuant to this Article. In the event of the death of a member any person nominated by him in accordance with this Article may, on written application accompanied by the relative share certificates and evidence establishing the death of the member, request the company to register himself in place of the deceased member as the holder of the number of shares for which the nomination in his favour had been made and deposited with the company, and if it shall appear to the Directors that it is proper so to do, the Directors may register the nominee as the holder of those shares in place of the deceased member.

- (a) in the case of the death of a member who was a join-holder of shares the survivor or survivors shall be the only persons recognized by the company as having any title to his interest in the shares. If the deceased member was a sole holder of shares, the nominee or nominees of the deceased where a nomination under Article 37 is

effective, and the legal personal representatives, executors or administrators, of the deceased where no such nomination has been made and deposited with the company, shall be the only persons recognized by the company as having any title to his interest in the shares.

- (b) Before recognizing any legal representative or executor or administrator, the Directors may require him to obtain a grant of succession certificate or probate 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 Directors in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of succession certificates or probates 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.

37. The executors or administrators or the nominee appointed under section 80 of the ordinance 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 (such expression shall hereinafter be deemed to include registration as a sub-account holder of a central depository under the central depositories act and the central depositories regulations) 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.

38. Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as the holder of the share or instead of being registered himself, to make such transfer of the share or instead of being registered himself, to make such transfer of the share as the deceased or insolvent person could have made but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or insolvency as the case may be.

39. 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.

40. 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

41. The company may by ordinary resolution and subject to compliance with the requirements of section 92 of the ordinance increase the authorized share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

42. Subject to the provisions of section 92 (1) (d), 92(3) and 93 and section of the central depositories act, the company may, by ordinary resolution;

- (a) consolidate and divide its share capital into shares of larger amount than its existing shares;
- (b) 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.

43. 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, rule 5 of share capital rules, the listing requirements and section 14 of the central depositories act, as are applicable to the company 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.

44. 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.

45. 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.

46. 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.

47. 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 to 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.

48. 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

49. 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

50. Except as may be allowed under section 158(1) of the ordinance and listing requirements, 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.

51. 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.

52. All general meetings of the company, other than the statutory meeting or any annual general meeting, shall be called extraordinary general meetings, and shall be subject to listing requirements.

53. 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.

54. (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 54(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.

55. 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

56. 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 ten (10) members present in person or by proxy representing twenty five percent (25%) of the total voting power shall be a quorum.

57. 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.

58. 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.

59. 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.

60. 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.

61. (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) Ten members 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.

62. 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.

63. Any poll duly demanded on the election of a chairman of a meeting or on any question or 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.

64. 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

65. 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.

66. Without prejudice to articles 69 and 79, 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 91 and 94 respectively shall apply.

67. 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.

68. 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.

69. Any person entitled under article 39 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.

70. 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.

71. On a poll votes may be given either in person (including without limitation a representative of a company duly authorised under article 68) or by proxy.

72. No objection shall be raised to the qualification of any voter except at the meeting of 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.

73. 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 3 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 80, no person shall be appointed a proxy who is not a member of the company and qualified to vote.

74. Subject to article 73 hereof, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarally certified copy of that power or authority, shall be deposited (Such expression shall hereinafter include, where permitted by law, receipt in accordance with section 15 of the electronic transactions ordinance) at the office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

75. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity,

revocation or transfer of the share shall have been received at the office before the meeting. Provided nevertheless that the chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

76. Every instrument appointing a proxy shall, as nearly as circumstances will admit, be in the form or to the effect following and shall be retained by the Company:

ALMOIZ INDUSTRIES LIMITED

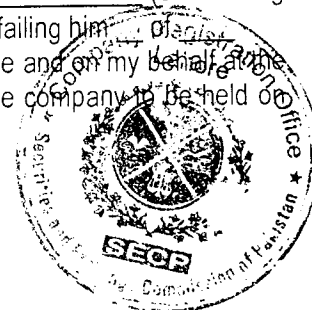
I, _____ of _____, being a member of
ALMOIZ INDUSTRIES LIMITED, hereby appoint _____ of _____ (or failing
him _____ of _____ or failing him _____
_____) as my proxy in my absence to attend and vote for me and on my behalf at the
(Annual or Extraordinary, as the case may be) general meeting of the company to be held on
the ____ day of _____ and at any adjournment thereof.

As witness my hand this ____ day of _____.

Signed by the said

In the presence of

Provided always that an instrument appointed a proxy may be in the form set out in regulation
39 of table A of the first schedule to the ordinance.



IV. DIRECTORS

NUMBER OF DIRECTORS

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

78. The company shall have at least eight 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. At least thirty-five (35) days before the date of every general meeting at which directors are intended to be elected, the directors shall fix the number of elected directors that the company shall have from the effective date of the election and the number of such directors who shall be elected at the meeting. 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

79. When any director intends to be, or is living outside Pakistan, 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 director 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 99 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.

80. Notwithstanding article 164, 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 73) 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.

81. Directors shall have power at any time and from time to time to appoint any person as Technical/Executive Director and such Technical/Executive Director may be appointed only for a fixed period in such special remuneration as may be determined by the Board. The number of such directors appointed shall not be counted within minimum or maximum fixed for number of directors in these articles. Such Technical/Executive Directors would be the senior executives of the company and will not have any representation on the Board of the company unless specially invited by the members to assist them in the proceedings of the meeting of the Board of Directors of the company.

CHIEF EXECUTIVE AND OTHER PRINCIPAL OFFICERS OF THE COMPANY

82. 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.

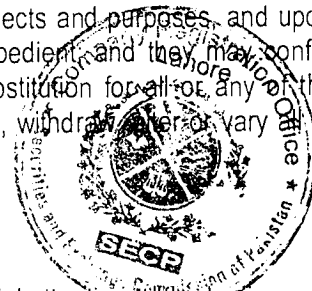
83. No person who is ineligible to become a director of the company shall be appointed or continue as the Chief Executive except as permitted by Section 187.

84. The Chief Executive retiring under Article 82 continue to perform his functions until his successor is appointed unless non-appointment of his successor is due to any fault on his part or his office is expressly terminated.

85. The directors may appoint other principal officers of the company including chief operating officer, chief financial officer, head of internal audit and the company secretary (who is to be a full time employee of the company as required by section 204 A), and give such officer such designations and with such terms and conditions as the directors may determine from time to time.

86. 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.

87. 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

88. 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.

89. 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.

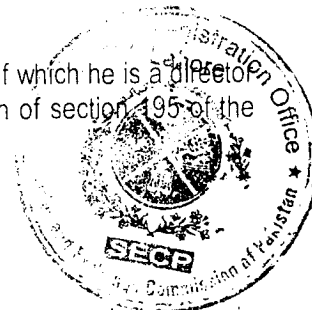
90. The qualification of an elected director, in addition to his being a member, where required, shall be his holding shares of the nominal value of Rs. 5,000 at least in his own name, but a director representing the interests of a member or members holding shares of the nominal value of Rs. 5,000 at least shall require no such share qualification. 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.

91. 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.

92. 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.



93. 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.

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.

94. Except as provided in Section 216 of the Ordinance, a Director shall not vote in respect of any contract or arrangement in which he is either directly or indirectly concerned or interested nor shall his presence count for the purpose of forming a quorum at the time of any such vote and if he does so vote, his vote shall not be counted.

95. 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.

96. 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.

97. 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

98. The number of directors determined by the directors under articles 78 shall be elected to office by the members in general meeting in the following manner, namely:

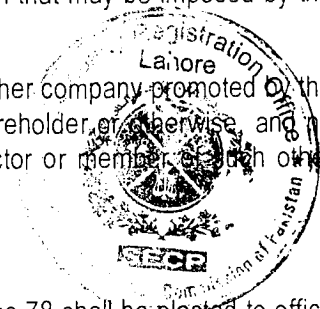
- (a) a member present in person or by proxy shall have such number of votes as is equal to the product of voting shares held by him and the number of directors to be elected
- (b) a member may give all his votes to a single candidate or divide them between more than one of the candidates in such manner 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.

99. A director elected under article 98 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.

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

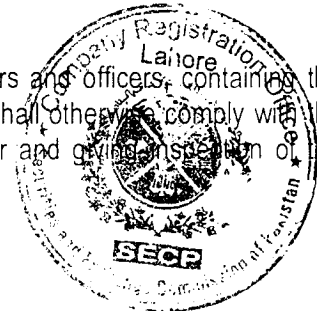
101. The company in general meeting may remove a director from office by a resolution passed with the requisite number of votes determined in accordance with the provisions of section 181 of the ordinance.



102. Any casual vacancy occurring among the directors may be filled up by the directors within a time period prescribed by the code, 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 101.

103. 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.

104. 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

105. The directors shall meet together at least once in each quarter of a year for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they may think fit in accordance with the ordinance, the code and the listing requirements. 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.

106. The quorum necessary for the transaction of the business of the directors shall be one-third of the number of directors or four directors, whichever is greater, 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.

107. 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.

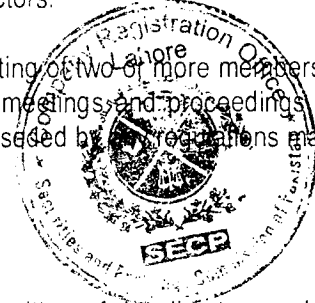
108. The board of directors of the company shall from time to time elect one of the directors as chairman of the board of directors of the company and determine the period for which he is to hold office and his remuneration. The chairman or in his absence the chief executive shall preside over all meetings 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.

109. 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.

110. The directors may from time to time delegate of their powers to committees consisting of such two members or more 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.

111. 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 regulations made by the directors under article 110.



112. 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.

113. 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.

114. 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.

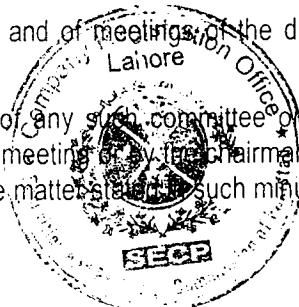
MINUTES

115. 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 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 matters stated in such minutes.



POWERS AND DUTIES OF DIRECTORS

116. The directors shall duly comply with the provisions of the ordinance, the listing requirements and the code. 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.

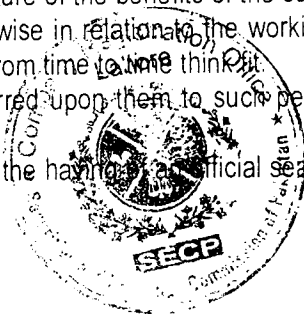
117. The control of the company shall be vested in the directors, and the business of the company shall be managed by the directors who may exercise all such powers of the company and do all such acts and things as may be exercised or done by the company as by the ordinance or by these articles or by 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.

118. Without prejudice to the general powers conferred by article 117 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.



REGISTER OF DIRECTORS SHAREHOLDINGS

119. In accordance with section 220, the company shall maintain at its office a register or electronic record of the directors, chief executive officer, chief financial officer (chief accountant), company secretary or head of internal audit who is or has been the beneficial owner of listed securities and every person who is directly or indirectly the beneficial owner of not less than ten percent (10%) of the beneficial interest in the company. This register or electronic record shall be open to inspection during business hours subject to sub-sections (5), (6) and (7) of section 220.

POWER OF ATTORNEY

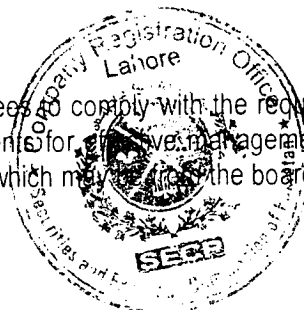
120. The directors may from time to time and at any time by power of attorney appoint any company, firm or person (including any director or officer of the company) or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes 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.

AUDIT COMMITTEE

121. The Directors shall establish an Audit Committee which shall comprise not less than three members, including the chairman. Majority of the members of the Committee shall be from among the non-executive directors of the company and the chairman of the Audit Committee shall preferably be a non-executive director. The names of member of the Audit Committee shall be disclosed in each annual report of the company.

MANAGEMENT COMMITTEE

122. The Directors shall establish management committees to comply with the requirements of the code of the corporate governance and their own requirements for effective management and control. The Directors shall nominate members for each committee which may include members of the board of directors or outside the board.



BORROWING POWERS

123. (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 120 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.

124. 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.

125. 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.

126. 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).

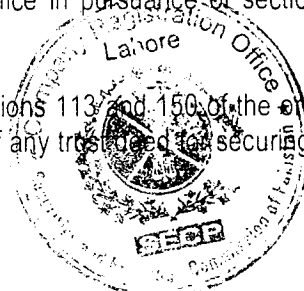
127. Every register of holders of debentures of the company may be closed for any periods not exceeding in the whole forty five days in any year and not exceeding thirty days at a time. Subject as aforesaid, every such register shall be open to the inspection of members or debenture holders. But the 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.

128. 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.

129. 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.

130. 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.

131. The company shall comply with the provisions of sections 113 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.



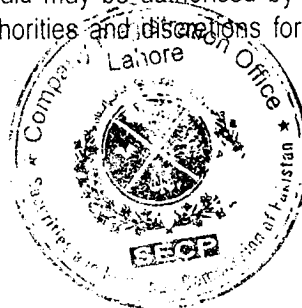
LOCAL MANAGEMENT

132. 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 AND DIVIDENDS

BOOKS OF ACCOUNT

(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.)

133. The directors shall cause to be kept proper books of account with respect to the matters set out in section 230 of the ordinance.

134. The books of account shall be kept at the office or at such other place as the directors think fit, and shall be open to inspection by the directors during business hours. If the directors decide to keep the books of account at a place other than the office they shall comply with the directions contained in the proviso to section 230(1) of the ordinance.

135. The company shall preserve in good order the books of account of the company in respect of any financial year for a period of ten years following the close of that year or otherwise as provided in the section 230(6) of the ordinance.

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

137. (1) The directors shall arrange to place before the annual general meeting of the company in every year a duly audited balance sheet and profit and loss account, conforming to the requirements of section 234, 237 and 238 of the ordinance and made up to a date not more than four months before the date of such meeting and having the auditor's report attached thereto, and a report of the directors conforming to the requirements of section 236 of the ordinance.

(2) As required by section 241 of the ordinance the balance sheet and profit and loss account shall first be approved by the directors and when so approved shall be signed by the chief executive and at least one director but if on account of his absence from Pakistan or other reason the signature of the chief executive cannot be obtained, the balance sheet and profit and loss account shall be signed by at least two directors for the time being in Pakistan, and in every such case a statement signed by those two directors shall be subjoined to the balance sheet and profit and loss account stating the reason why the signature of the chief executive was not obtained.

- (3) The directors may authorize the chairman or the chief executive to sign the report of the directors which may then be signed accordingly, but in the absence of any such authority the report of the directors shall be signed as required by section 236(3) of the ordinance in the same manner as the balance sheet and profit and loss account.
138. (1) A copy of the balance sheet, profit and loss account and the reports of the directors and auditors shall be sent not less than twenty one (21) days before the date of the annual general meeting to the members and other persons entitled to receive notices of general meetings in the manner in which notices are to be given hereunder and a copy thereof shall be kept for a period of at least fourteen (14) days before the meeting at the office for inspection by members. The company shall send, each stock exchange listing the shares of the company three hundred copies (or such number as may be prescribed from time to time), and to the registrar of companies and to the commission, five copies (or such number as may be prescribed from time to time), each of the balance sheet, profit and loss account and the reports of the directors and auditors at the same as they are dispatched to the members and other persons in accordance with this article.
- (2) After the balance sheet, profit and loss account and the reports of the directors and auditors have been laid before the annual general meeting of the company, three copies thereof (or, such larger number as may be prescribed under section 242(1) of the ordinance) signed by the signatories thereto shall be filed with the registrar within thirty days from the date of the meeting and the company shall also comply with the provisions of section 242(2) of the ordinance where applicable.
- 3) Subject to provisions of sections 245 and the listing requirements, the company shall, within one month from the close of the first and third quarters and two month from the close of the second quarter, of the year of account of the company, prepare and transmit to the members one copy and to stock exchange listing the shares of the company three hundred copies (or such number as may be prescribed from time to time), each of the profit and loss account for that quarter and of the balance sheet as at the end of that quarter. Such quarterly profit and loss accounts and balance sheets need not to be audited but must be signed in the same manner as the annual profit and loss accounts and balance sheets are required to be signed. The directors shall also send, to the commission and to the registrar three copies (or such number as may be prescribed for the time being under section 245(1) (b) of the ordinance), each of such quarterly profit and loss accounts and balance sheets at the same time as they are sent to the members in accordance with this article.
4. The company may with the consent of shareholders and consultation of respective stock exchange(s), transmit quarterly accounts through web site of the company subject to the approval of the commission.

139. The directors shall in all respects comply with the provisions of sections 230 to 247 of the ordinance, or any statutory modification thereof for the time being in force.

ANNUAL RETURNS

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

DIVIDENDS

141. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors, provided that the company in general meeting may declare a smaller dividend.

142. No dividend shall be paid otherwise than out of the profits of the year or any other undistributed profits, and in the determination of the profits available for dividends the directors shall have regard to the provisions of the ordinance and in particular to the provisions of sections 83, 225 and 248 of the ordinance.

143. The declaration of the directors as to the amount of the net profits of the company shall be conclusive.

144. The directors may from time to time pay to the members such interim dividends as in their judgement the position of the company justifies.

145. All dividends shall be declared and paid according to the amounts paid on the shares. All dividends shall be apportioned and paid proportionally to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

146. All dividends declared shall be paid within the periods specified in section 251 of the ordinance.

147. No dividend payable in respect of a share shall bear interest against the company. (Old-97)

148. The directors may retain any dividends on which the company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

149. Any general meeting declaring a dividend may resolve that such dividend be paid and satisfied wholly or in part in cash or by the distribution of specific assets, and in particular by the distribution of paid-up shares, debentures, debenture-stock or other security of the company, or paid-up shares, debentures, debenture-stock or other security of any other company, or in any one or more of such ways.

150. 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 the reserve fund referred to in article 157 or in the hands of the company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the share premium account) be capitalised and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such fund be applied on behalf of such members in paying up in full any un-issued shares, debentures, debenture-stock or other security of the company, which shall be distributed accordingly, and that such distribution or payment shall be accepted by such members in full satisfaction of their interest in the said capitalised sum.

151. For the purpose of giving effect to any resolution under article 149 or article 150, the directors may settle any difficulty which may arise in regard to the distribution as they think expedient and may fix the value for distribution of any specific assets 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 parties and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the

dividend or capitalised fund as may seem expedient to the directors. Where requisite a proper contract shall be filed in accordance with the provisions of section 73 of the ordinance, and the directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

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

153. The directors may retain the dividends payable upon shares in respect of which any person is under article 38 entitled to become a member or which any person under that article is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.

154. Any one of several persons who are registered as the joint-holders of any share may give effectual receipts for all dividend and payments on account of dividends in respect of such share.

155. The dividend in respect of any share shall be paid to the registered holder of such share or to his banker or to a financial institution (as defined in section 2(1) (15A) of the ordinance) nominated by him for the purpose. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through post to the registered address of the member or person entitled thereto, or, in the case of joint-holders, to the registered address of that one whose name stands first on the register in respect of the joint-holding, or to such financial institution or bank as the member or person entitled thereto or such joint-holders, as the case may be, direct, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, or to the order of the institution or bank directed as aforesaid.

156. 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.

RESERVE AND DEPRECIATION FUNDS

157. The directors may from time to time before recommending any dividend set apart any and such portion of the profits of the company as they think fit as a reserve fund to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the company, for equalization of dividends or for repairing, improving, and maintaining any of the property of the company, and for such other purposes of the company as the directors in their absolute discretion think conducive to the interests of the company; and may invest the several sums so set aside upon such investments (other than shares of the company) as they may think fit, and from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the company, and may divide the reserve fund into such special funds as they think fit, with full power to employ the reserve funds or any part thereof in the business of the company, and that without being bound to keep the same separate from the other assets.

158. The directors may, from time to time before recommending any dividend, set apart any and such portion of the profits of the company, as they think fit, as a depreciation fund applicable at the discretion of the directors, for providing against any depreciation in the investment of the company or for rebuilding, restoring, replacing or for altering any part of the buildings, work, plant, machinery, or other property of the company destroyed or damaged by fire, flood, storm, tempest, earthquake, accident, riot, wear and tear, or any other means whatsoever, and for repairing, altering and keeping in

good condition the property of the company, or for extending and enlarging the buildings, machinery and property of the company with full power to employ the assets constituting such depreciation fund in the business of the company, and that without being bound to keep the same separate from the other assets.

159. All moneys carried to the reserve fund and depreciation fund respectively shall nevertheless remain and be profits of the company applicable, subject to due provision being made for actual loss or depreciation, for the payment of dividends and such moneys and all the other moneys of the company not immediately required for the purposes of the company may be invested by the directors in or upon such investment or securities as they may select or may be used as working capital or may be kept at any bank on deposit or otherwise as the directors may from time to time think proper.

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

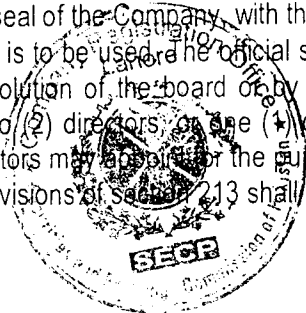
VI. AUDIT

161. 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.

VII. SEAL

162. 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.

163. 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.



VIII. NOTICES

164. (1) A notice may be given by the company to any member either personally or by sending it by post to him at his registered address or (if he has no registered address in Pakistan) to the address, if any, within Pakistan supplied by him to the company for the giving of notices to him or in electronic form as prescribed by section 3 of the electronic transactions ordinance.
- (2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.

165. In accordance with section 15 of the electronic transactions ordinance, a notice dispatched by electronic transmission shall be deemed to be received by the addressee at his place of business or where he ordinarily resides when it reaches the designated information system of the addressee. If no information system has been so designated, receipt will occur when the electronic notice reaches an information system of the addressee.

166. If a member has no registered address in Pakistan, and has not supplied to the company an address within Pakistan or an electronic address, for the giving of notices to him, a notice addressed to him or to the shareholders generally and advertised in a newspaper, circulating in the Province in which the office is situated and in at least one issue each of a daily newspaper in the English language and a daily newspaper in the urdu language circulating in the province in which the stock exchange on which the company is listed is situate, shall be deemed to be duly given to him on the day on which the advertisement appears.

167. A notice may be given by the company to the joint-holders of a share by giving the notice to the joint-holder named first in the register in respect of the share.

168. A notice may be given by the company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in Pakistan supplied for the purpose by the persons claiming to be so entitled or addressing it in a similar manner and dispatching it to the person's electronic address or until any such address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

169. Notice of every general meeting shall be given in same manner herebefore authorised to (a) every member of the company except those members who (having no registered address within Pakistan) have not supplied to the company either a postal address within Pakistan or electronic address for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or insolvency of a member, who but for his death or insolvency would be entitled to receive notice of the meeting. Subject to the provisions of articles 80 and section 255(6), no other persons shall be entitled to receive notices of general meetings.

170. Any notice required to be given by the company to the members or any of them and not expressly provided for by these articles shall be sufficiently given, if given by advertisement.

171. Any notice required to be or which may be given by advertisement shall be advertised once in a newspaper circulating in the province in which the office is situate and in at least one issue each of a daily newspaper in the english language and a daily newspaper in the urdu language circulating in the province in which the stock exchange on which the company is listed is situate.

172. Any notice given by advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.

173. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such shares.

174. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these articles shall, notwithstanding that such member may be then deceased and whether or not the company shall have received notice of his decease, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such

member, until some other person be registered in his stead as the holder or joint-holder thereof, and such service shall for all purposes of these articles be deemed a sufficient service of such notice or document on his heirs, executors, or administrators, and all persons, if any, jointly interested with them in any such share.

175. The signature to any notice to be given by the company may be written or printed.

176. In the event of a winding up of the company, every member of the company who is not for the time being normally resident in the town in which the office is situate shall be bound, within eight weeks after the passing of an effective resolution to wind up the company voluntarily or the making of an order for the winding up of the company, to serve notice in writing on the company appointing some householder residing in that town upon whom all summonses, notices, process, orders and judgements in relation to or under the winding up of the company may served, and in default of such nomination the liquidator of the company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and where the liquidator makes any such appointment he shall with all convenient speed give notice thereof to such member by advertisement in some newspaper circulating in the province in which the office is situate and in at least one issue each of a daily newspaper in the english language and a daily newspaper in the urdu language circulating in the province in which the stock exchange on which the company is listed is situate or by a registered letter sent through the post and addressed to such member at his address as mentioned in the register, and such notice shall be deemed to be served on the day on which the advertisement shall first appear or on the day following that on which the letter is posted, as the case may be. The provisions of this article shall not prejudice the right of the liquidator to serve any notice or other document in any other manner prescribed by the regulations of the company.

PUBLICATION OF NOTICES IN NEWSPAPERS

177. Subject to such provisions of the listing requirements as may apply specifically to the manner in which certain notices are to be published in the newspaper(s):

1. Every prospectus issued by or on behalf of the company or by or on behalf of any person who has been engaged or interested in the formation of the company shall, in its full text or in such abridged form as may be prescribed, be published by the company in at least one (1) urdu and one (1) english daily newspaper, in accordance with the provisions of sections 53, 57 and 64 not less than seven (7) days or more than thirty (30) days before the subscription list, as specified in the prospectus, is due to open. Provided that the company may, for special reasons and with permission of the commission, publish the advertisements of a prospectus more than thirty (30) days before the subscription list is due to open.
2. The company may, on giving not less than seven (7) days notices by advertisement in a newspaper having circulation in the Province, or part of Pakistan not forming part of a province, in which the office of company is situated and, in addition, in a newspaper having circulation in the Province, or other part as aforesaid, in which the stock exchange(s) on which the company is listed is / are situated, close the register of members or debenture holders, as the case may be, for any time or times not exceeding in the whole forty-five (45) days in a year and not exceeding thirty (30) days at a time, in accordance with section 151.
3. The notice of a general meeting of the company, whether annual or extraordinary general meeting, shall be published in at least one (1) issue each of daily newspaper in

English language and a daily newspaper in urdu language having circulation in the province in which the stock exchange(s) on which the company is listed is / are situated, in accordance with section 158(3) and 159(7).

4. All notices received by the company in pursuance of section 178 (3) for election as a director, shall be transmitted to the members not later than seven (7) days before the date of the general meeting at which the directors are to be elected, by publication in at least one (1) issue each of a daily newspaper in english language and a daily newspaper in urdu language having circulation in the Province in which the stock exchange(s) on which the Company's securities are listed is / are situated, in accordance with section 178 (4).
5. If a resolution is to be passed at the company's annual general meeting appointing as auditors a person other than a retiring auditors, the company shall, not less seven (7) days before the date fixed for the annual general meeting, publish in at least one (1) issue each of a daily newspaper in english language and a daily newspaper in urdu language having circulation in the province in which the stock exchange(s) on which the company is listed is / are situated, in accordance with section 253 (2).
6. Notice of any resolution for winding up a company voluntarily under section 358, shall be given by the company within ten (10) days of the passing of the same by advertisement in the official Gazette of Pakistan, and also in a newspaper circulating in the province where the office of the company is situated and, in addition, shall also published in at least one (1) issue of a daily newspaper in english language and a daily newspaper in Urdu language having circulation in the province in which the stock exchange(s) on which the company is listed is / are situated in accordance with section 361 (1).

IX. AMALGAMATION, DIVISION AND RECONSTRUCTION

178. 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.

X. SECRECY

179. 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.

180. 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 119, 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.

XI. ARBITRATION

181. 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.

182. 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 there of and may award by whom, and to whom, and in what manner the same shall be borne and paid.

XII. WINDING UP

183. 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.

184. 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 sanction shall think fit.

XIII. INDEMNITY

185. 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 are several persons whose names and addresses are subscribed below are desirous of being formed in a Company in pursuance of this Articles of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Name and Surname (Present & Former) in Full (in Block Letters)	Father's/ Husband's Name (in Full)	Nationality With any Former Nationality	Occupation	Residential Address (in Full)	Number of Shares taken by each Subscriber	Signature
1-Mr. Muhammad Shamim Khan	S/o Muhammad Saleem Khan	Pakistani	Industrial	24-Pir Khurshid Colony, Multan	2,000	
2-Mr. Muhammad Imran Khan	S/o Muhammad Saleem Khan	Pakistani	Industrial	Sunshine Orchard, Chak Shahzad, Islamabad	5,000	
3-Mrs. Qaiser Shamim Khan	W/o Muhammad Shamim Khan	Pakistani	Industrial	24-Pir Khurshid Colony, Multan	2,000	
4-Mr. Adnan Ahmad Khan	S/o Muhammad Shamim Khan	Pakistani	Industrial	31-D-1, Gulberg III, Lahore	2,000	
5-Mr. Nauman Ahmad Khan	S/o Muhammad Shamim Khan	Pakistani	Industrial	31-D-1, Gulberg III, Lahore	2,000	
6-Mrs. Farrah Khan	D/o Muhammad Shamim Khan	Pakistani	Industrial	31-D-1, Gulberg III, Lahore	2,000	
7-Mrs. Samreen Khan	W/o Muhammad Imran Khan	Pakistani	Household	Sunshine Orchard, Chak Shahzad, Islamabad	5,000	
				Total Number of Shares Taken	20,000 (Twenty Thousand)	

Dated this _____ day of _____, 2005

Nationality : Pakistani

Witness to the above Signature:

Occupation : Service

Full Name : AMJAD ALI

Full Address : 191-Ghous'ul Azam Colony, Gulberg III, Lahore.

Father Name : BARKAT ALI

Signature :

THIRD SCHEDULE

See section 156.

FORM A - ANNUAL RETURN OF COMPANY HAVING SHARE CAPITAL

1. Registration No. 0050279

2. Name of the Company ALMOZ INDUSTRIES LIMITED

3. Form A made upto
(Day/Month/Year) 30-01/2014

4. Date of AGM (Day/Month/Year) 30/01/2014

PART - A

5. Registered Office Address 2-D-1, GULBERG-III, LAHORE

6. Email Address info@almoz.com

7. Office Tel. No. 423571000-71

8. Office Fax No. 4235756687

9. Nature of Business SUGAR AND ALLIED

10. Authorized Share Capital

Type of Shares	No. of Shares	Amount	Face Value
Ordinary Shares		3,500,000,000.00	

11. Paid up Share Capital

Type of Shares	No. of Shares	Amount	Issue Price
Ordinary Shares		2,150,000,000.00	

12. Amount of indebtedness on the date upto which form A is made in respect of all Mortgages/Charges 6,573,000,000.00

13. Particulars of the holding company

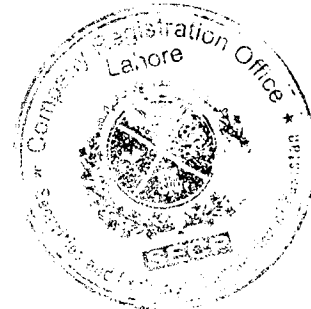
Name

Registration No. % Shares Held

14. Chief Executive

Name MUHAMMAD SHAMIM KHAN NIC 3520077300139

Address 24, PIR KHURSHID COMPLEX, MOLTAN



Next Page

Name	WASIF MEHMOOD	NIC	3520114948313
Address	2-D-1, GULBERG-III, LAHORE		

Name	WASIF MEHMOOD	NIC	3520114848313
Address	12-D-1, GULBERG-III, LAHORE		

Name	HASSAN and HASSAN (ADVOCATE)
Address	PAAF BUILDING 7D KASHMIR EGERTON ROAD, LAHORE

Name	RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Address	54-P GULBERG-II LAHORE

Name of Director	Address	Nationality	NIC (Passport No. if Foreigner)
SARAH HAJRA KHAN	24-PIR KHURSHID COLONY, MULTAN	Pakistan	3520017644302
MARIA KHAN	24-PIR KHURSHID COLONY, MULTAN	Pakistan	3520245680974
MUHAMMAD KHAN SADOZI	55-A, TARIQ ROAD, NEW CITY, MULTAN	Pakistan	3630279743271
ADNAN AHMED KHAN	31-D-1, GULBERG-III, LAHORE	Pakistan	3520089878909
FARRAH KHAN	31-D-1, GULBERG-III, LAHORE	Pakistan	3500053193562
MRS. QAISER SHAMIM KHAN	24-PIR KHURSHID COLONY, MULTAN	Pakistan	352001132786
NAUMAN AHMED KHAN	31-D-1, GULBERG-III, LAHORE	Pakistan	3520029237809
MUHAMMAD SHAMIM KHAN	24-PIR KHURSHID COLONY, MULTAN	Pakistan	3520077300139

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PART-B

20. List of members & debenture holders on the date upto which this Form A is made

[illegible]

[illegible]

CERTIFIED TO BE TRUE COPY

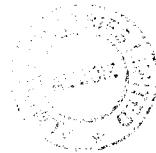
[Signature] 23/04/2014

JOINT REGISTRAR OF COMPANIES
COMPANY REGISTRATION OFFICE
LONDON

(F/G)

Technology, Size of the plant:

2. **Technology:** Proposed 03 numbers Bagasse fired high pressure boilers having total steam generative capacity 354 TPH in three phases. Proposed 03 numbers of backpressure extraction/condensation steam turbines having accumulative generative capacity up to 45 MW. Two boilers having 135TPH (each) of steam generating capacities and third one would have steam generating capacity of 84TPH.



(F/H)

Number of Units:

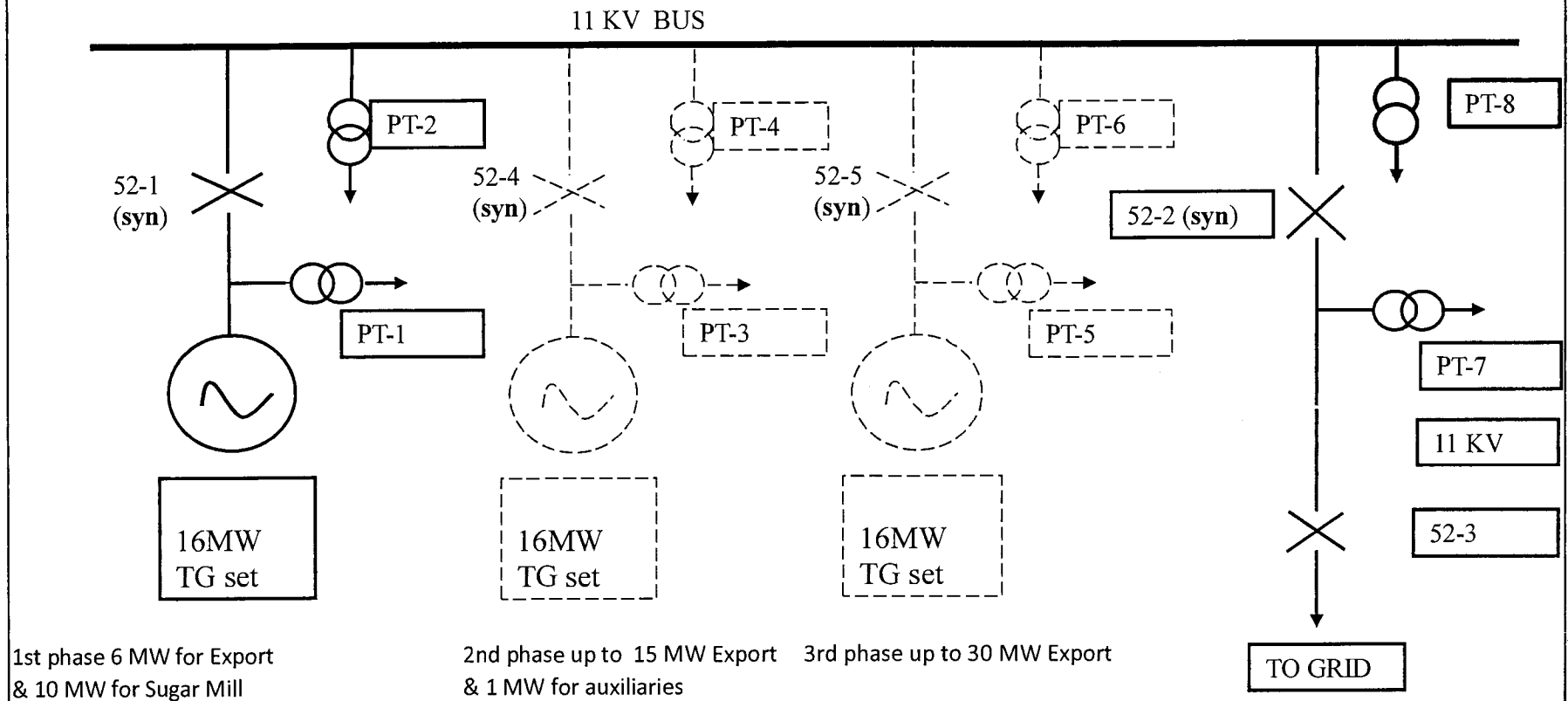
a) Steam Turbines:

Description	Phases	Generating Capacity	Make	Year of manufacture	Installed	Expected Remaining life
63 bar g Back/High Pressure Steam Turbine	First	16 MW	Triveni Multi Stage	2013-14	2014-15	50 Years
63 bar g High Pressure Condensation/extraction Steam Turbine	Second	16 MW	Asian/European	2015	2015-16	50 Years
	Third	16 MW	Asian/European	2016	2016-17	50 Years

b) BAGASSE FIRED WATER TUBE BOILERS:

Description	Phases	Steam Generating Capacity	Make	Year of Manufacture
84TPH water tubes bagasse fired high pressure boiler	First	84 TPH	Descon Engineering Pakistan	2014
135TPH water tubes bagasse fired high pressure boiler	Second	135 TPH	Pakistani	2015
	Third	135 TPH	Pakistani	2016

KEY SINGLE LINE DIAGRAM



SYED RIAZ ALI BUKHARI
ELECTRICAL MANAGER

(F/J)

Control, Metering, Instrumentation Protection and Control Arrangement:

The power generating system will well equipped with the modern protection & control technologies. All protections in system shall capable of controlling any level of control with onsite metering provision. Below are the main power plant protection characteristic:

Protections:

- Over / Under volt protection
- Over / Under Frequency Protection
- Reverse power protection
- Over Current protection
- Over excitation Relay
- Loss of Excitation Relay
- Over Load
- Short Circuit
- Phase Differential
- Ground Fault
- Generator negative sequence Current High protection
- Generative negative sequence volt High protection
- Zero sequence volt high protection
- Zero sequence current high protection
- Winding and bearing temperatures indicator with alarm

Features of system are:

- Manual synchronizing, Synchro scope with check relay, Double Volts, Hz meter and selector switches
- Auto synchronizing system
- Auto and Manual Kw load Adjustment
- Auto and Manual Var load sharing System
- Fault history Via Software
- Intelligent synchronize system
- Special design for motorized / analogue governor



National Transmission & Despatch Company

General Manager
Central Power Purchasing Agency (CPPA)

No. CPPA/MT-III/Cogen-2013/Almoiz Ind/ **2760-61**

Dated **05-5-**/2014

The General Manager Commercial
Almoiz Industries Limited,
2-D-1, Gulberg-3
LAHORE

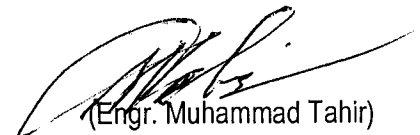
Subject:- **Almoiz Industries Limited intend to sale surplus power up-to 45MW to FESCO under the New Policy Regime of the Upfront as determined by NEPRA/AEDB for the Bagasse Based Cogeneration Power (Sugar Plant)**

Ref:- Your letter No. nil, dated 23.04.2014.

The following procedure is brought into your notice for sale of power to CPPA/NTDCL under AEDB's Cogeneration Policy:-

1. Submission of Offer for sale of power to CPPA/NTDCL by Seller after obtaining Letter of Intent (L.O.I) from AEDB.
2. Submission of Interconnection Study Report to CPPA/NTDCL by Seller.
3. Vetting of Interconnection Study Report by GM Planning Power NTDCL.
4. Issuance of "Consent to purchase power" to Seller by CPPA/NTDCL.
5. Filing of PAR with NEPRA by CPPA/NTDCL.
6. Application of Seller to NEPRA opting for Upfront Tariff in the light of CPPA/NTDCL's "Consent to purchase power".
7. Negotiation, Finalization and Signing of Energy Purchase Agreement (EPA) between CPPA/NTDCL and Sponsor.
8. Approval of Schematic Drawings by NTDCL's Design, System Protection and Telecom Departments.

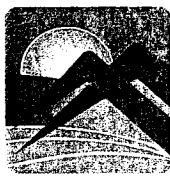
Besides above, the terms and conditions of AEDB's Policy, Letter of Intent (LOI), Letter of Support (LOS), Implementation Agreement (IA) and NEPRA's Upfront Tariff will be followed for construction and completion of the subject power project.


(Engr. Muhammad Tahir)
Addl: Chief Engineer (CPPA)

Copy to:-

1. P.A to GM (CPPA) NTDCL, 229 – WAPDA House, Lahore.

➤ Master File.



ALMOIZ

INDUSTRIES LIMITED

Dated: 21-10-2013

To,
The Director General
Environmental Protection Agency
Govt. Of the Punjab
Lahore.

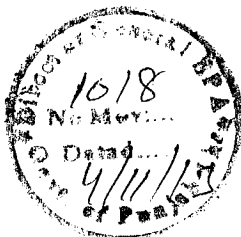
SUBJECT: SUBMISSION OF EIA OF MIANWALI POWER AND SUGAR BEET PROJECT, 35-km, M.M ROAD, MIANWALI

Dear Sir,

Kindly find enclosed herewith the following documents for favour of Approval:

1. EIA Report 10 copies + 2 soft copies.
- X 2. Pay Order for Rs. 30,000/- in favour of Director General, EPD Punjab on UBL No 0031809 of 09 July, 2013, already deposited with EPA on 10-07-2013.
3. Location Maps of Project Site
4. Design of the Project. *(proposed)*
5. Undertaking and affidavit on two separate stamp papers (Rs. 20/-each)
6. Schedule IV
7. Notarized copies of Aks Shajra/ Fard/ Land ownership Documents
8. Photocopies of CNIC of Proponent
9. Permission from WAPDA, SNGPL, Telephone and Irrigation Deptt. (Utility Bills)
10. *Water, air & Noise Monitoring Reports.*
11. *Geotech Report.*

Proponent:



Signature: _____

Name: Azeem Rashid

Address: 2 D/I Gulberg III

Contact #: 0300-8421438



GOVERNMENT OF THE PUNJAB
ENVIRONMENTAL PROTECTION AGENCY
NATIONAL HOCKEY STADIUM FEROZEPUR ROAD, LAHORE



NO. DD(EIA)/EPA/F-SS/K/A 12013/1813
Dated: 11 / 11 / 2013

To

The District Officer Environment,
Mianwali

Subject:

SITE INSPECTION REPORT OF M/s Mianwali
Power and Sugar Beet Project at
35 Km, Mianwali Mullan Road,
Mianwali.

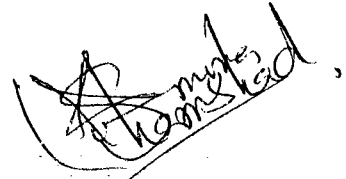
Reference: His letter No. NIL dated, NIL.

I am forwarding on set of application / documents of the subject case for Site Inspection Report (SIR). The SIR shall provide details if construction phase of the project has already been initiated. The information regarding any pending court case against the proposed project must also be included.

The EPA, Punjab has to process the subject case within the time period specified in the Pakistan Environmental Protection Act-1997, as the subject case falls under the review of IEE / EIA Regulations-2000. Therefore, it is requested that the SIR may be forwarded within 07 days positively.

D/A as above

M. Asad Rashid,
PropONENT
R/o 2 D-1, Gulberg 3,
Lahore.


for **ASSISTANT DIRECTOR (EIA)**
Ph: No. 042-99232228

Information
Pertaining to
SCHEDULE-I

The Location, Size (i.e. Capacity in MW), Type of Technology, Interconnection Arrangements, Technical Limits, Technical/Functional Specifications and other details specific to the Generation Facilities of the Licensee are described in this Schedule.



**Interconnection Arrangement/
Transmission Facilities for Dispersal of Power
from the Generation Facility/Power Plant**

The electric power generated by Almoiz Industries Limited Plant-2 (Mianwali) from its Bagasse based Thermal Power Generation Facility shall be dispersed to the PESCO.

The Interconnection/Transmission Arrangement for the above mentioned facilities will be at 11 KV voltage connecting the generation facility of 11 KV to 11 KV FESCO/WAPDA Feeders.

Any change in the above Interconnection Arrangement/Transmission Facilities as agreed by FESCO and Almoiz Industries Limited Plant-2 (Mianwali) shall be communicated to the Authority in due course of time.



Detail of
Generation Facility/Power
Plant

(A). General Information

(i).	Name of the Licensee/ Company	Almoiz Industries Limited Plant-2 (Mianwali)
(ii).	Registered /Business Office	2 D-1, Gulberg 3, Lahore, Punjab, Pakistan
(iii).	Plant Location	35-km Mianwali-Muzaffargarh road, Piplan, District Mianwali, Punjab
(iv).	Type of Generation Facility	Bagasse based Power Plant

(B). Proposed Plant Configuration

	Development phases	Phase 1	Phase 2	Phase 3
(i).	Plant Size/Capacity	16 MW	16 MW (Cumulative: 32MW)	16 MW (Cumulative 48MW)
(ii).	Type of Technology	Bagasse based Captive Power Plant		
(iii).	Number of Units/Size (MW)	01 No. 16 MW Back Pressure Steam Turbine	01 No. 16 MW Extraction-condensing Steam Turbine	01 No. 16 MW Extraction-condensing Steam Turbine
	Power Export	Up to 6 MW	UP to 15 MW	Up to 30 MW
(iv).	Unit Make/ Model & Year of Manufacture	Triveni Turbines Limited/ Multi stage nozzle governed impulse type	European-Asian Extraction-Condensing 2015	European-Asian Extraction-Condensing 2016

		back pressure turbine 2013-14		
(v).	Commissioning/ Commercial Operation date of each Unit of the Generation Facility	Season 2014- 15	Season 2015- 16	Season 2016- 17

(vi).	Expected Useful Life of the each Unit of the Generation Facility from its Commercial Operation/ Commissioning Date	Approx 50 years	Approx 50 years	Approx 50 years
(vii).	Expected Remaining useful Life of each Unit of the Generation Facility (at the time of grant of General Licence)	Same as Above		
(viii).	Term of the Generation Licence of the Generation Facility (based on Remaining Useful Life of Latest Commissioned Unit)	50 Years		

(C). Fuel/Raw Material Details

(i).	Primary Fuel	Sugar Cane Bagasse		
(ii).	Alternate Fuel	Nil		
(iii).	Start Up Fuel	Wood		
(iv).	Fuel Source (Imported/	1	2	3



	Indigenous)	Indigenous	Indigenous	Indigenous
(v).	Fuel Supplier	Available in house		
(vi).	Supply Arrangement	In House		
(vii).	Sugarcane Crushing Capacity	6000-7000 TCD	8000-10000 TCD	12000-15000 TCD
(viii).	Bagasse Generation Capacity	1800-2100 tons/day	2400-3000 tons/day	3600-4500 tons/day
(ix).	Fuel facilities Storage	Open Yard, Too Much		
(x).	Capacity of Storage facilities	Open Yard, Too Much		
(xi).	Gross Capacity Storage	Open Yard, Too Much		

(D). **Emission Values**

		Primary Fuel	Alternative Fuel
(i).	SO _x	0.00 PPM	N/A
(ii).	NO _x	230 PPM	N/A
(iii).	CO ₂	7.0 PPM	N/A
(iv).	CO	289 PPM	N/A
(v).	PM ₁₀	118	N/A

(E). Cooling System

(i).	Cooling Water Source/Cycle	Under Ground Natural Water
------	----------------------------	----------------------------

(F). Plant Characteristics

		Phase 1	Phase 2	Phase 3
(i).	Generation Voltage	11 KV	11 KV	11 KV
(ii).	Frequency	50Hz	50Hz	50Hz
(iii).	Power Factor	0.8	0.8	0.8
(iv).	Automatic Generation Control (AGC)	Generator Protection Management Relay with AVR & Synchronization panel	Generator Protection Management Relay with AVR & Synchronization panel	Generator Protection Management Relay with AVR & Synchronization panel
(v).	Ramping Rate	Less than a Minute	Less than a minute	Less than a minute
(vi).	Time required to Synchronize to Grid	3-5 Minutes	3-5 Minutes	3-5 Minutes



Bank AL Habib Limited

LAHORE MAIN BR.

87, SHAHRA-E-QUAID-E-AZAM, LAHORE, LAHORE, PAKISTAN

Dated: 23/04/2014

Certificate of Balance

A/c no: 0002-0081-071382-01-2

Name : ALMOIZ INDUSTRIES LIMITED

*

This is to certify that the balance standing to the Debit of above account in our books at the closure of business on **22/04/2014** was **PKR 46,175,876.70**

PKR: NEGATIVE FORTY-SIX MILLION ONE HUNDRED SEVENTY-FIVE THOUSAND EIGHT HUNDRED SEVENTY-SIX AND 70 / 100

For : Bank AL Habib Limited

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

* Loan A/c



Bank AL Habib Limited

LAHORE MAIN BR.

Account Maintenance Certificate

Ref #: 00022014000032

Date: 23/04/2014

This is to certify that M/S ALMOIZ INDUSTRIES LIMITED holding NTN No.2389374-5 is maintaining a Company PKR Current Account No.0002-0081-071382-01-2 with the Branch since 31/05/2005.

This certificate is being issued at the specific request of our customer without any risk and responsibility on the part of our bank or any of its officers.

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

Technical Specifications for Almoiz Industries Limited **(Mianwali Power & Sugar Beet Project).**

Power Export Targets:

- | | |
|------------------|--------------|
| 1. Up 06 MW- | First Phase |
| 2. Up to 15 MW - | Second Phase |
| 3. Up to 30 MW- | Third Phase |

For FIRST Phase:

Boiler capacity: 84 TPH
Turbine Capacity: 16 MW

High Pressure Boiler:

The complete specifications are as follows:

1. Evaporation Capacity: 84 TPH
2. Steam Pressure: 65 Barg
3. Steam Temperature: 480-+10°C
4. Type: Single drum corner tube with natural circulation Water Tube bagasse fired Boiler
5. Fuel: Bagasse

High Pressure Back Pressure Steam Turbine:

The specification of STG set is as follows:

Steam Turbine Type: Multistage, Nozzle governed, Horizontal spindle, two bearings, Impulse type back pressure steam Turbine.

1. Steam Inlet Pressure: 63 bar g
2. Steam Inlet Temperature: 485 °C
3. Steam inlet flow: 96.5-97 TPH
4. Power output: 16 MW
5. Voltage level: 11000 V
6. Frequency: 50 Hz
7. Exhaust Pressure: 2 bar g
8. Exhaust Temperature: 150-160 °C
9. Installed Capacity: 16 MW
10. Estimated Aux. Consumption: 0.80 MW
11. Expected POWER export: UP to 6 MW

PROPOSED SPECIFICATIONS for PHASE 2:

Boiler capacity: 135 TPH
Turbine Capacity: 16 MW

High Pressure Boiler:

- | | |
|--------------------------|---------------------------------|
| 1. Evaporation Capacity: | 135 TPH |
| 2. Steam Pressure: | 65 Barg |
| 3. Steam Temperature: | 480-+10°C |
| 4. Type: | Water Tube bagasse fired Boiler |
| 5. Fuel: | Bagasse |

High Pressure Condensation/extraction Steam Turbine:

The proposed specifications would be as follows:

Steam Turbine Type: Multistage, Nozzle governed, Horizontal spindle, two bearings, and impulse or reaction type extraction/condensation steam Turbine.

1. Steam Inlet Pressure: 63 bar g
2. Steam Inlet Temperature: 485 °C
3. Steam inlet flow: 100 TPH
4. Power output: 16 MW
5. Voltage level: 11000 V
6. Frequency: 50 Hz
7. Exhaust Pressure: 2 bar g
8. Exhaust Temperature: 150-160 °C
9. Estimated Aux. Consumption: 0.80 MW
10. Cumulative Expected POWER export: UP to 15 MW

PROPOSED SPECIFICATIONS for PHASE 3:

Boiler capacity: 135 TPH

Turbine Capacity: 16 MW

High Pressure Boiler:

- | | |
|--------------------------|---------------------------------|
| 1. Evaporation Capacity: | 135 TPH |
| 2. Steam Pressure: | 65 Barg |
| 3. Steam Temperature: | 480-+10°C |
| 4. Type: | Water Tube bagasse fired Boiler |
| 5. Fuel: | Bagasse |

High Pressure Condensation/extraction Steam Turbine:*Back Pressure Operational Parameters*

The proposed specifications would be as follows:

Steam Turbine Type: Multistage, Nozzle governed Horizontal spindle, two bearings, and Impulse or reaction type extraction/condensation steam Turbine.

1. Steam Inlet Pressure: 63 bar g
2. Steam Inlet Temperature: 485 °C

3. Steam inlet flow: 100 TPH
4. Power output: 16 MW
5. Voltage level: 11000 V
6. Frequency: 50 Hz
7. Exhaust Pressure: 2 bar g
8. Exhaust Temperature: 150-160 °C
9. Estimated Aux. Consumption: 0.80 MW
10. Cumulative Expected POWER export: UP to 30 MW

F/B

GROUP PROFILE IN POWER SECTOR:

The Group consists of the below companies:

- 1- Almoiz Industries Limited (Plant-1), Dera Ismail Khan
- 2- The Thal Industries Corporation Limited, Plant-1 (Layyah Sugar Mills, Layyah)
- 3- The Thal Industries Corporation Limited, Plant-2 (Safina Sugar Mills, Lalian, Chaniot)

Almoiz Industries Limited:

The first unit of Almoiz Industries Limited Plant-1, 26-km, Chashma road, Dera Ismail Khan, KPK, Pakistan started commercial production in 2008-2009 crushing season. The crushing capacity of this unit Sugar Cane 8000TCD and Sugar Beet 4000 TCD. The company installed two no. of 80 tons @ 65 bar pressure boilers and two no. of steam turbines (12MW+15MW) for the production of up to 27MW power and awarded Generation Licence no. SGC/37/2008 (copy attached) by NEPRA. Almoiz installed 16MW condensation turbine in 2013 as contingency for which already applied for LPM. Almoiz Industries Limited (Plant-1) has installed the dual "Diffuser" which has the capability of extracting juice from both sugarcane and sugar beet. Almoiz Industries Limited processes the Sugar beet crop in addition to sugarcane and has established a separate Beet washing line based upon state of the art equipment including the Beet preparation line, Beet Slicers and the Beet pulp presses. This Beet washing line was imported from Europe.

THE THAL INDUSTRIES CORPORATION LIMITED

The Thal Industries Corporation Limited (TICL) is a public Limited Company, listed on Karachi stock exchange and Lahore stock exchange. It was incorporated in September 1953 under the Company act, 1913. The project company's Lahore office address is 2 D-1, Gulberg 3, Lahore, Punjab, Pakistan.

The Thal Industries Corporation Limited consists of below two units:

Plant-1, Layyah Sugar Mills, Layyah

Plant-2, Safina Sugar Mills, Chiniot

Plant-1. Layyah Sugar Mills was acquired in 1998 by the group through privatization process from the Thal Development Authority of Layyah. It is a sugar producing company and has the specialty to produce various special grade sugar, used in beverages, pharmaceutical and many other industries. Crushing capacity of Layyah Sugar Mills is 9,800 Metric tons per day and situated at Karoor road, Layyah province of Punjab. The company is producing up to 30.7MW power and awarded Generation Licence no. SGC/37/2008 (copy attached) by NEPRA.



Plant-2. In 2008, TICL purchased additional capacity of 6,000 tons per day cane crushing plant from Paharianwali sugar mills as its 2nd unit situated in 03-km Chaniot-Sargodha road, Lalian, Dist. Chaniot, Punjab, Pakistan and enhanced the capacity up to 8000TCD. The company is producing up to 11.0MW power and awarded Generation Licence no. SGC/100/2014 (copy attached) by NEPRA.

The total crushing capacity of both units is up to 17,800 TCD.

Management Detail:

1. Mr. Muhammad Shamim Khan
2. Mrs. Qaiser Shamim Khan
3. Mr. Adnan Ahmed Khan
4. Mr. Nauman Ahmed Khan
5. Mr. Muhammad Khan

1. **Muhammad Shamim Khan** is a founder and Chairman/Chief Executive of the group. He is a well-known, reputable industrialist of Pakistan with over 40 year experience of managing large manufacturing concerns, Project Planning, execution & Control. He has been elected thrice as the President of Multan Chamber of Commerce & Industry. He is the Managing Director/Chairman of Naubahar Bottling Company (Private) Limited (PEPSI COLA Franchise, Gujranwala) since 1981 and also holds different key positions in various other group companies i.e Chairman and Chief Executive of The Thal Industries Corporation Limited, (Layyah Sugar Mills, Layyah & Safina Sugar Mills), Naubahar Bottling Co. (Pvt.) Limited. Gujranwala, Almoiz Industries Limited, Moiz Textile Mills Limited, Alnasr International (Private) Limited, Northern Alliance Private Limited (Consolidated Management Company for bottling plants)

2. **Mrs. Qaiser Shamim Khan** is a Director of following companies and playing a major role in all business activities.

1. Naubahar Bottling Company (Private) Limited (PEPSI COLA Gujranwala Franchise)
2. Thal Industries Corporation Limited (Plant-1 Layyah Sugar, Plant-2 Safina Sugar)
3. Almoiz Industries Limited, Sugar Projects KPK & Punjab
4. Almoiz Steel Project, KPK
5. Moiz Textile Mills Limited

3. **Mr. Adnan Ahmed Khan**, holds his Bachelor's degree in Business Administration from USA and since then he is managing Naubahar Bottling Company (Private) Limited (PEPSI COLA Gujranwala Franchise) business in the group. He is enjoying good reputation in the industry. He is also Director of Thal Industries Corporation Limited, Moiz Energy Limited, Almoiz Industries Limited, Alnasr



International (Private) Limited & other associated group companies. He is participating in all major group decision makings, Project Planning & Control.

4. **Mr. Nauman Ahmed Khan**, holds Master's degree in Industrial Engineering & Engineering Management along with a Bachelor's degree in Economics from Stanford University, USA. He has worked for investment bank Goldman, Sachs & Co., (as an equities research analyst) and also for Pepsi Cola in the USA. Additionally, he takes a keen interest in the field of education and is a Member, Board of Governors, and National Management Foundation at LUMS, Lahore and Member, Advisory Board, Duke Islamic Studies Center, Duke University, Durham, USA.

He is the Managing Director of Thal Industries Corporation Limited (Plant-1 Layyah Sugar, Plant-2 Safina Sugar) and Almoiz Industries Limited, Sugar Projects KPK & Punjab and under his management, Almoiz Industries Limited has already made it to be the Pakistan Fast Growth 25 List. He is also the Chief Executive of Moiz Energy Limited, Wiztec Private Limited. He is participating in all major group decision makings, Project Planning & Control and has good reputation in the industry.

5. **Mr. Muhammad Khan Saddozai** is the Director of Thal Industries Corporation Limited (Layyah Sugar Mills and Safina Sugar Mills) and Almoiz Industries Limited and has a rich experience in the management of sugar sector.

All the directors are well qualified and experienced business persons. They have the resources to finance and run the project professionally and efficiently.

They have evolved a unique and dynamic approach to business that sets them apart from others. They are in business to create advantages for customers. Their goal is to create competitive advantage for business by providing new and better solutions, products and services.



F/C

Engineering and Technical Staff record:

KHALID RASHID

Almoiz Industries.

Tell: 0332-7730466
0302-8430466

PERSONAL INFORMATION

Father's Name	:	ABDUL RASHID
N.I.C #	:	38201-1006113-1
Domicile	:	Disstt.Khushab
Marital Status	:	Married
RELIGION	:	ISLAM
Language known		English, Urdu, Punjabi
PRSENT ADDRESS	:	Khalid Rashid GM Mianwali power and beet plant

ACADEMIC QUALIFICATION

B.Sc (physics,chemistry,Maths)
PGD (Chemical technology)
M.A (History)

COMPUTER QUALIFICATION

- 1 3 Month (Computer Software) Short Course

EXTRA CURRICULA

- 2 Reading Books
- 3 Cricket, badminton
- 4 Traveling

PROFESSIONAL STRENGTH

- 1 Self Motivated, Energetic and Hardworking with ability to understand and learn new technologies

And concept instantly.



- 2 Ability to work under stress and challenging situation.
- 3 Self learning.
- 4 Taking initiative and accepting responsibilities.

EXPERIENCE

1. Fecto Sugar Mills Darya Khan

Appointed as app. chemist-Asstt. Chemist from 1988 to 1991

2. Chishtia sugar mills silanwali

Appointed as shift chemist
1991-1993

3. Ramzan Sugar Mills Chiniot

Appointed as Shift chemist and promoted as Sr.Chemist
1993-96

4. Abdullah sugar mills Deepalpur

Appointed as Sr.Chemist and promoted as Dy.chief Chemist
1996-98

5. Yousaf sugar mills Shahpur

Appointed as D.C.C.promoted as C.C and than Production manager
1998-2006

6. Almoiz Ind. deralsmail Khan

Appointed as sugar recovery manager,promoted as DPM(P) and then Plant Manager
2006-2013

7. Mianwali Power and Beet Plant GM



Salman Shehryar

Personal Summary

I am a dynamic and a versatile person. I am eager to advance my career in a reputed organization that allows for personal growth through interaction with a variety of functional areas.

Education

University of Engineering and Technology Lahore. 2004
BSc Chemical Engineering (First Division)

Aitchison College Lahore.
FSc (858 out of 1100) 2000
Matriculation (712 out of 850) 1998

Experience

Almoiz Industries Limited Currently working (since Dec'06)
(Layyah, Safina & Almoiz Sugar Mills)

Responsibilities and Projects undertaken:

- Working as Assistant General Manager of the Engineering /Business Development department for the group.
- Responsible for the technical procurements/ Engineering projects of the group including the fabrication/ manufacturing components needed for the streamlined operation of the factories/ mills.
- Responsible for the technical feasibilities of the new projects related to diversification of the business of the group.
- Project In charge of the installation of the "state of the art" Sugar Beet Line (for sugar manufacturing). Was involved in the feasibility study, equipment selection and installation.
- Project In charge of the Power Purchase Agreement (PPA) for selling 15 MW of electrical power to the utility. Was involved in the tariff determination and technical evaluation. Had negotiations with the officials at the WAPDA house.
- Project In charge of the CDM (Clean Development Mechanism) project for Carbon Credits. Was able to get the project registered with the UNFCCC.
- In depth knowledge of the thermodynamic behaviours and technical details related to the High Pressure Water Tube boilers and High Pressure Steam Turbo-generators. Project In charge of the Installation of the 135 tons/hr & 65 bar high pressure water tube boiler, various turbo-generators including one of 6.6 MW and two of 18 MW each. Was also involved in the planning, procurement and installation of 15 MW high pressure Condensation Extraction Turbo generator set. Got an opportunity to work with various local and international consultants, technicians and technology suppliers.
- Have travelled to various countries around the world for equipment inspections, meetings, attending conferences and seminars including Germany, Poland, France, Austria, Czech Republic, Belgium, Malaysia, Mauritius, UAE, China and Brazil.

Nestle Pakistan Limited

Nov'05 to Sep'06

- Worked for Nestle Sheikhpura factory as a Team Leader.
- Took care of the production department as a Process Engineer.
- Organized big events for the company like the GMP week, ISIS Conference, NQS Advanced Level Assessment, FPL Assessment etc.



Moiz Textile Mills Limited**Jan'05 to Nov'05**

- Worked as the member of the "New Business Development Team".
- Was involved in research and handling of various new projects of the Group.
- Helped in preparing technical feasibilities of different projects.

Paper and Board Department (PACKAGES LIMITED)-Internee**June'03**

- Successfully completed internship of 1 month in the paper section of the "paper and board department".
- Prepared a comprehensive report on paper section at the end of the internship.

Honours and Awards

- Won the "Razi Shah Gardezi Medal" for the best candidate in Matriculation.
- Opened the All-Pakistan Urdu Declamation for Aitchison College in 2000.
- Wrote an article in the International Sugar Journal along with the MD of Almoiz Industries Limited and Mr. Kashif Naseem (foreign consultant in UK) by the name of "Co generation in Pakistan: The untapped potential for sugar mills". The article was published in the August 2008 edition.
- Received certificate for pursuing four specialized courses in Project Management prescribed by Professionals' Institute of Excellence, Karachi for the certified project manager in September 2007.
- Received certificate for successfully completing Two days comprehensive workshop on "Jatropha Production to Application- from Nursery to Post Harvest 2008" in August 2008 (Kuala Lumpur- Malaysia).
- Received certificate for participating in "Contracts Management" training conducted by the Pakistan Institute of Management (PIM) in March 2009.
- Member of the International Society of the Sugarcane Technologists (ISSCT) and attended the 28th Congress held in Sao Paulo, Brazil from June 24th to June 27th 2013.
- Was member of the Literary and the Dramatic Societies of the university.
- Won House Badges in Co-Curricular and Extra-Curricular Activities.
- Played games and sports throughout the educational career.

Skills and Interests

- Proficient in Microsoft Word, Excel, Report writing and Research Paper Compilations
- Strong leadership qualities and communication Skills
- Interested in Political Development, History, Cricket, Music and Field Work



CURRICULUM VITAE

PRESENT STATUS

SYED RIAZ ALI SHAH BUKHARI
ELECTRICAL MANAGER

↓ *AL-MOIZ Industries Limited Mianwali Power & Beet Plant Piplan Distt. Mianwali*

↓ *From 2011 to till.*

Contact: - 0305 7975991/ 0343 5996076 /0312 4747807

OBJECTIVE

To practice the knowledge and experience that I have acquired through education and cross functional experience/or benefit of my employed and to pursue career development and growth.

PERSONAL

Father Name:

SAYED RAZZAQ ALI SHAH

Date of Birth:

5th August 1975

N.I.C #:

35101-2070783-9

Nationality:

Pakistani

PERMANENT ADDRESS

Zaheera Abad Colony Chunian, Disst: Kasur.

ACADEMIC & PROFESSION QUALIFICATION

↓ *M.B.A (Executive)*

National Textile College & Management Institute.

↓ *B.Sc Technology (Elect.)*

Preston University

↓ *D.I.E*

(Electronic / P.L.C) Technical Board Lahore.

↓ *D.A.E*

(Electrical) Technical Board Lahore.

↓ *S.Sc.*

(Science) Education Board Lahore.

WORK HISTORY / EXPERIENCE

↓ **ELECTRICAL MANAGER(E&I)**

↓ *Fecto Sugar Mills Ltd, & Fecto Chip Board Darya Khan Distt. Bhakkar*

↓ *From 2011 to 18/2/14.*

↓ **ELECTRICAL MANAGER(E&I)**

Shahmurad Sugar Mills & Distillery Plant Jhok Sharif Sind

2009-2011.

↓ **CHIEF ELECTRICAL ENGINEER (E&I)**

Chanar Sugar Mills Ltd.

2008-2009.

↓ **DEPUTY CHIEF ENGINEER(E&I)**

Haq-Bahu Sugar Mills Ltd. (Errection & operation)

2005-2008

↓ **SR. ENGINEER , ENGINEER & SUPERVISIOR.(E&I)**

Medina Sugar Mills Ltd. (Errection & operation)

2004-2005

Dewan Sugar Mills & Distillery Plant Ltd Sind

2001-2004

Abdullah Sugar Mills Ltd. (Errection & operation)

1997-2000

Brother's Sugar Mills Ltd.

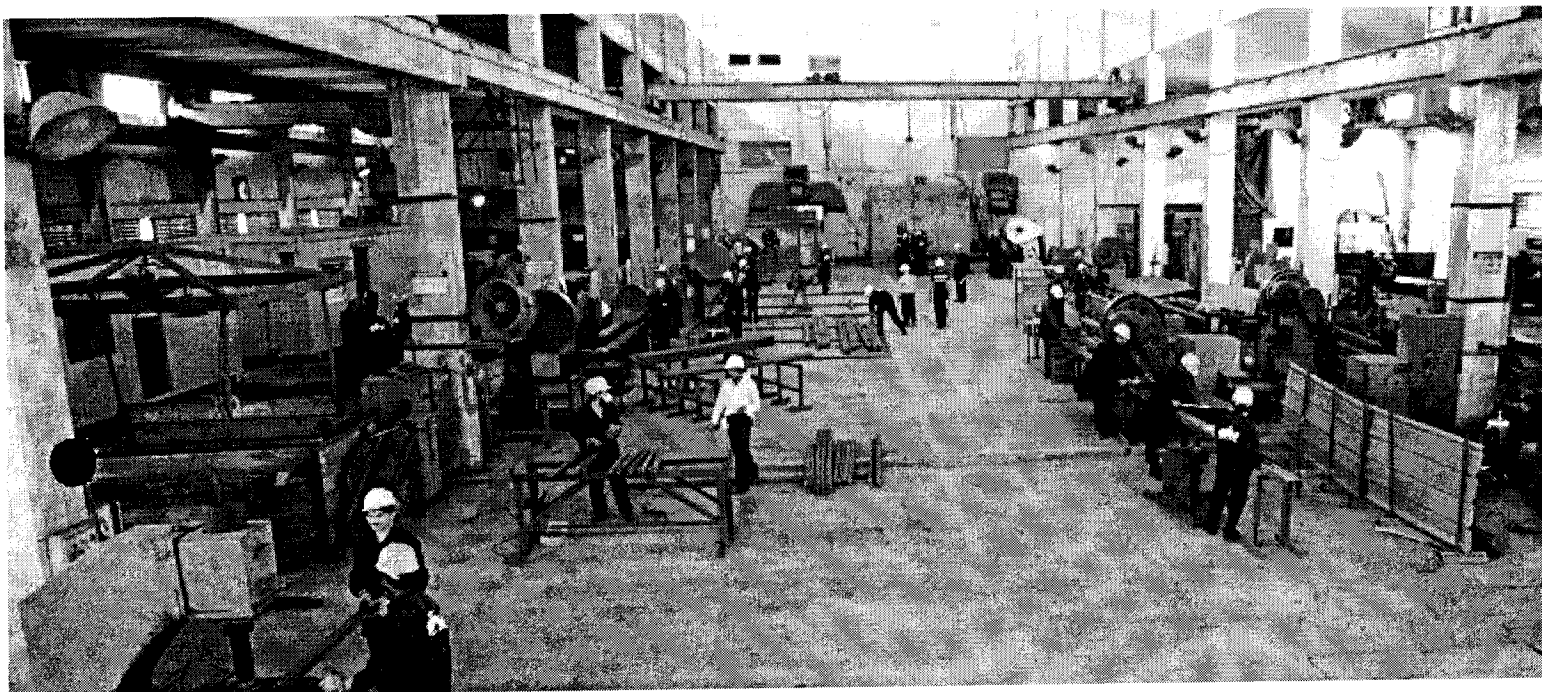
1992-1997



IKAN Engineering Services (Pvt.) Ltd.



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 [IKAN Training Institute](#)
 [Group ▼](#)
 [Contact us](#)



About us

IKAN Engineering Services Pvt. Ltd is one of the best service provider in Pakistan. we have expanded our services from fabrication to erection, from construction to turnkey solutions, from buildings to roads and airports, from electrical to telecom and from trading of Engineering materials to office furnishing. The vision of the founders backed by solid perseverance was to set up a successful Engineering company that would meet international quality standards.

IKAN is an ISO 9001:2008, ISO 14001:2004 ISO 18001:2007 certified organization.

- Formed in 1992
- Group of Engineers
- (Guiding Light) Professionalism and Honesty
- Initially formed as a Construction Company
- In 1994 entered in the field of Mechanical Fabrication

News

Electrical & Mechanical Works of Emergency Pumping System awarded to IKAN

• February 1, 2013

Lahore Ring Road Authority awarded Electrical & Mechanical Works of Emergency Pumping System at Ghazi Road interchange. A project worth of PKR 93 Million is to be completed in 4 months time.

- In 1996 established Road Safety Devices Wing Authorized converter for 3M
- In 1998 IKAN Coatings (Galvanizing)
- In 2000 Fabrication & Erection of Telecommunication Towers
- In 2003 Waste Water Treatment Plant
- In 2009 obtained ASME Certificates of Authorization for 'S', 'U', 'NB' and 'R' Stamps
- In 2012 obtained Boiler manufacturing license.
- In 2013 per-qualified by OGRA as Authorized manufacturer of LPG Storage tanks/ LPG Bullets & LPG Bowzers
- In 2013 IKAN Starts Technical Training Institute named IKAN Training Institute (I.T.I)

© 2013 IKAN Engineering Services Pvt. Ltd - Designed By WebName



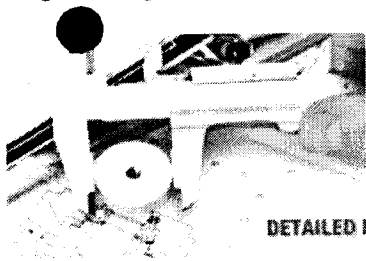
IKAN Engineering Services (Pvt.) Ltd.

[Home](#)[Civil](#)[QHSE](#)[Contact us](#)

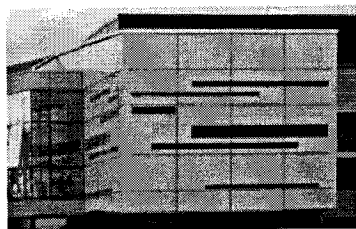
Civil

IKAN enjoys an unchallenged reputation as one of the best engineering service provider in Pakistan. Our projects include Turnkey-solutions for construction, architectural buildings, highways and airports.

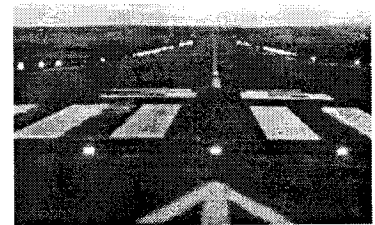
Engineering & Construction:



Detail Engineering & Design

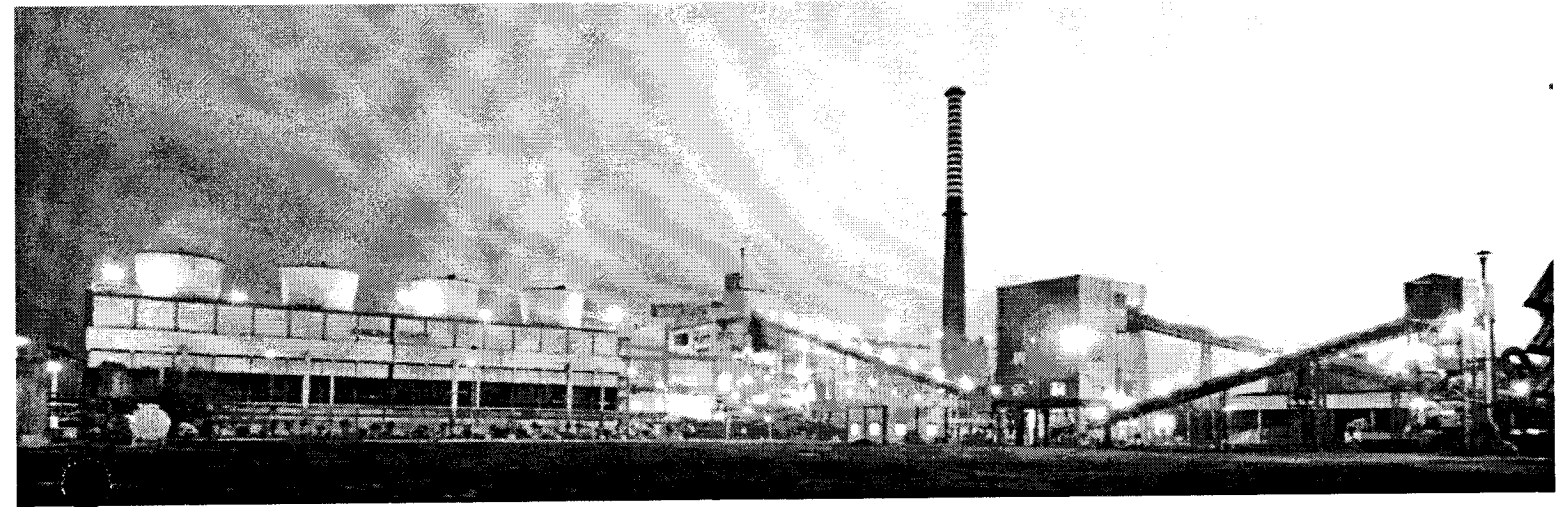


Industrial & Commercial Buildings



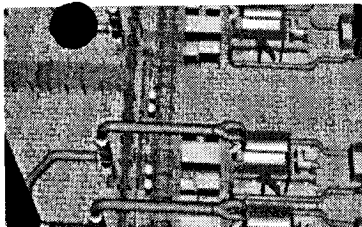
Airports



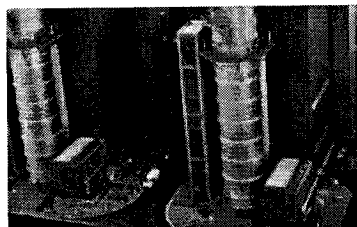


Power

Apart from Other Services, IKAN now involve in electricity generation with other energy resources. The various types of energy sources include hydro electricity, solar power, wind power etc.



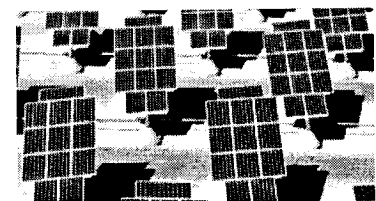
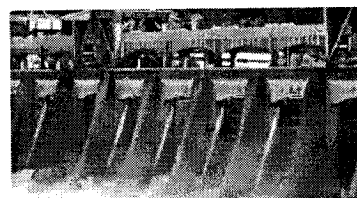
Design & Detail
Engineering



Heat Recovery Steam
Generators



Steam Distribution
Systems



F/E

Verifiable references with reference to experience of the applicant in Power Sector

In power sector the group consists below companies:

- 1- Almoiz Industries Limited (Plant-1), Dera Ismail Khan
- 2- The Thal Industries Corporation Limited, Plant-1 (Layyah Sugar Mills, Layyah)
- 3- The Thal Industries Corporation Limited, Plant-2 (Safina Sugar Mills, Lalian, Chaniot)

Almoiz Industries Limited (Plant-1):

The first unit of Almoiz Industries Limited Plant-1, 26-km, Chashma road, Dera Ismail Khan, KPK, Pakistan have the power generation capacity up to 27MW and awarded Generation Licence no. SGC/37/2008 (copy attached) by NEPRA.

The Thal Industries Corporation Limited, Plant-1 (Layyah Sugar Mills, Layyah)

Layyah Sugar Mills was acquired in 1998 by the group through privatization process from the Thal Development Authority of Layyah. It is a sugar and power producing company and situated at Karoor road, Layyah province of Punjab. The company is producing up to 30.7MW power and awarded Generation Licence no. SGC/59/2010 (copy attached) by NEPRA.

The Thal Industries Corporation Limited, Plant-2 (Safina Sugar Mills, Lalian, Chaniot)

In 2008, TICL purchased additional capacity of 6,000 tons per day cane crushing plant from Paharianwali sugar mills as its 2nd unit situated in 03-km Chaniot-Sargodha road, Lalian, Dist. Chaniot, Punjab, Pakistan and enhanced the capacity up to 8000TCD. The company is producing up to 11.0MW power and awarded Generation Licence no. SGC/100/2014 (copy attached) by NEPRA.



**National Electric Power Regulatory Authority
(NEPRA)
Islamabad – Pakistan**

GENERATION LICENCE

No. SGC/37/2008

In exercise of the Powers conferred upon the National Electric Power Regulatory Authority (NEPRA) under Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), the Authority hereby grants a Generation Licence to:

ALMOIZ INDUSTRIES LIMITED

Incorporated under the Companies Ordinance, 1984
Under Certificate of Incorporation

No. 00000014595/20050502, dated May 5, 2005

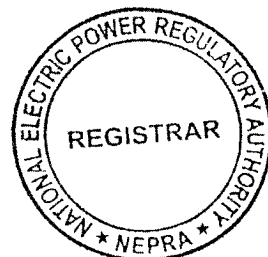
For its Plant located at 26 km Chashma Road, Tehsil Paharpur
District Dera Ismail Khan, North West Frontier Province (NWFP)

(Installed Capacity: 27.00 MW Gross ISO)

to engage in generation business subject to and in accordance with the Articles of this Licence.

Given under my hand this 13th day of August, Two Thousand & Eight, and expires on 29th day of June, Two Thousand & Thirty Eight.


Registrar





**National Electric Power Regulatory Authority
(NEPRA)
Islamabad – Pakistan**

GENERATION LICENCE

No. SGC/100/2014

In exercise of the Powers conferred upon the National Electric Power Regulatory Authority (NEPRA) under Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997, the Authority hereby grants a Generation Licence to:

The Thal Industries Corporation Limited

Incorporated under the Companies Act, 1913
Certificate of Incorporation No. 54 of 1953-1954, dated September 07, 1953

**for its Bagasse based Generation Facility Located at Safina Sugar Mills
Limited Lalian, 3-KM Chiniot-Sargodha Road, District Chiniot
in the Province of Punjab**

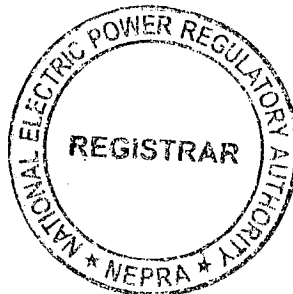
(Installed Capacity: 11.00 MW Gross ISO)

to engage in generation business subject to and in accordance with the Articles of this Licence.

Given under my hand this 26th day of June Two Thousand & Fourteen and expires on 25th day of June Two Thousand & Thirty Eight.



Registrar



Lgm/Lgm/1611

8.6.2010

**National Electric Power Regulatory Authority
(NEPRA)**

Islamabad – Pakistan

GENERATION LICENCE

No. SGC/59/2010

In exercise of the Powers conferred upon the National Electric Power Regulatory Authority (NEPRA) under Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), the Authority hereby grants a Generation Licence to:

THE THAL INDUSTRIES CORPORATION LIMITED

Incorporated under the Companies Act, 1913

Under Certificate of Incorporation

No. 54 of 1953-1954, dated September 7, 1953

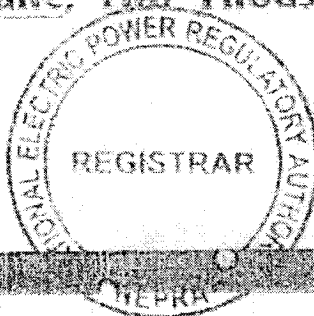
For its Plant located at 3-KM Layyah-Karor Road
District Layyah, Punjab

(Installed Capacity: 9.20 MW Gross ISO)

to engage in generation business subject to and in accordance with the Articles of this Licence.

Given under my hand this 2nd day of June, Two Thousand & ten,
and expires on 1st day of June, Two Thousand & thirty
two.


Registrar



F/F

Prospectus:

Almoiz Industries Limited Plant-2 (Mianwali Power & Sugar Beet Project) is a Pakistani organization got a letter of Intent (LOI) from Alternative Energy Development Board (AEDB) in June 2014 for the Development of Bagasse Based Cogeneration Power Project under the New Policy Regime of the Upfront as determined by NEPRA /AEDB. The total power produce capacity of the planned project is up to 45MW. The land of 277 acres has been purchased on M.M road, Mianwali district near Hameed kot Adda and the construction work has started.

The Project site is located in Punjab. The project site is divided into two Tehseels. First part of the land is toward Mianwali in Piplan Tehseel having an area of 222 acres. Complete project is going to build on this part of land. Other part of land towards Kaloor Kot Tehseel having an area of 55 acres which will use for residential block.

Environmental Impact Assessment (EIA) application was submitted in October 2013 and currently it is in final stage of approval.

We awarded the contract of The Electrical and Grid Interconnection studies to M/S Power Planner International and they are working on it and will be submitted soon.

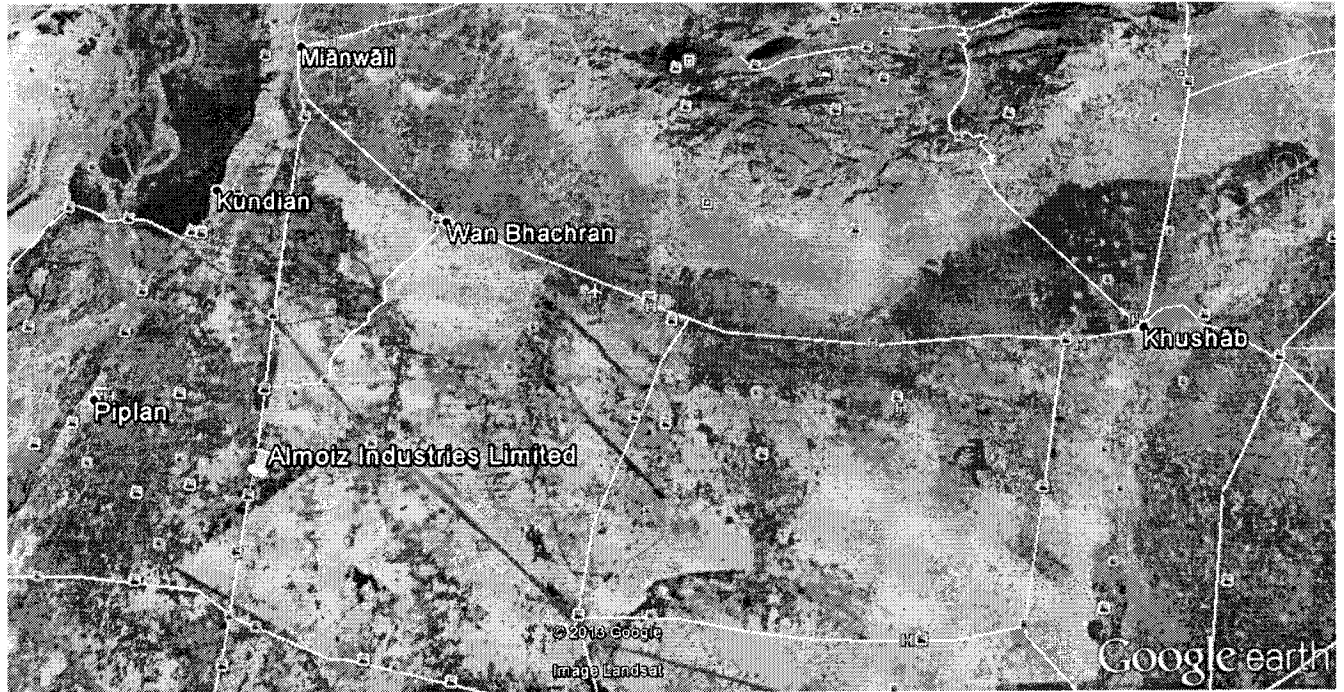
The Project shall have an installed capacity of up to 45MW with 3 high pressure Steam Turbine Generators of 16MW each. The electricity generated from the Project will be supplied to FESCO 132/11 kV grid station of Piplan. Distance of grid station from designated site is around 24KM.

The Project has submitted application for unconditional acceptance of upfront tariff to NEPRA and for Generation License simultaneously.



Project Location and Site Map:

Almoiz Industries Limited Plant-2 (Mianwali Power & Sugar Beet Project) has the land for 6000TCD sugar crushing and up to 45MW power plant in Mianwali district, 35-Km Mianwali-Muzaffargarh Road, Adda Hameed Kot, Mianwali, Punjab. The Location Latitudes are $32^{\circ}12'38.32''\text{N}$ and the Longitude are $71^{\circ}31'2.69''\text{E}$.



F/G

Interconnection with National Grid Company, distance and name of nearest grid, voltage level (single line diagram).

Almoiz Industries Limited (Mianwali Power & Sugar Beet Project)
Grid Distance

Adda Hameed Kot, 35KM, M.M Road, Mianwali

- Nearest Grid Name is Piplan.
- Distance from 132 kV Piplan grid station is approximately 24KM



KEY SINGLE LINE DIAGRAM

11 KV BUS

52-1 (syn)

PT-2

PT-1

16MW TG set

52-4 (syn)

PT-3

16MW TG set

52-5 (syn)

PT-5

16MW TG set

PT-4

PT-6

52-2 (syn)

PT-7

11 KV

52-3

TO GRID

PT-8

1st phase 6 MW for Export
& 10 MW for Sugar Mill

2nd phase up to 15 MW Export
& 1 MW for auxiliaries

3rd phase up to 30 MW Export

SYED RIAZ ALI BUKHARI
ELECTRICAL MANAGER

F/H

Information regarding Infrastructure (road, rail, staff colony).

Almoiz Industries Limited is setting up its second cogeneration plant (Mianwali Power & Sugar Beet Project) in Mianwali district, 35-Km Mianwali-Muzaffargarh Road, Adda Hameed Kot, Mianwali, Punjab. It is situated on main Mianwali Muzafargharr road and inside the plant the roads infrastructure is available. The nearest railway station is Piplan which is 24Km away from plant. Staff colony is ready for residence and workers are living in it.



F/I

Project cost, information regarding sources and amounts of equity and debt.

Will be provided soon.






Proposed Almoiz Phase 1 Gantt Chart of implementation plan of project




ID	Task Name	Duration	Start	Finish	Qtr 1, 2014	Qtr 2, 2014	Qtr 3, 2014	Qtr 4, 2014
1	Request for issuance of LOI	1 day?	Tue 4/1/14	Tue 4/1/14				
2	Issuance of LOI by AEDB	17 days?	Tue 4/1/14	Wed 4/23/14				
3	NTDC to approve Grid Interconnection	55 days	Thu 4/24/14	Wed 7/9/14				
4	Generation License issued by NEPRA	80 days	Thu 7/10/14	Fri 10/24/14				
5	Acceptance of Up Front Tariff of the Project	87 days	Thu 7/10/14	Mon 11/3/14				
6	Issuance of LOS	26 days?	Wed 7/30/14	Tue 9/2/14				
7	Energy Purchase Agreement Finalization	60 days	Sun 8/17/14	Tue 11/4/14				
8	Financial Close	65 days	Thu 1/2/14	Wed 4/2/14				
9	Procurement & delivery of plant & Machinery	120 days	Mon 4/7/14	Wed 9/17/14				
10	Erection & Commissioning Test	25 days?	Wed 11/5/14	Tue 12/9/14				
11	Commercial Operation Data (COD)	1 day	Fri 12/26/14	Fri 12/26/14				






Project: Almoiz Gantt Chart
Date: Sat 6/28/14

Task 
Split 
Progress 

Milestone 
Summary 
Project Summary 

External Tasks 
External Milestone 
Deadline 

Proposed Almoiz Phase 2 Gantt Chart of implementation plan of project

ID		Task Name	Duration	Start	Finish	Qtr 1, 2014	Qtr 2, 2014	Qtr 3, 2014	Qtr 4, 2014	Qtr 1, 2015	Qtr 2, 2015	Qtr 3, 2015	Qtr 4, 2015
1		Procurement & delivery of plant & Machinery	172 days	Thu 1/1/15	Mon 8/24/15								
2		Erection & Commissioning Test	25 days?	Thu 11/5/15	Wed 12/9/15								
3		Commercial Operation Data (COD)	1 day	Sat 12/19/15	Sat 12/19/15								



Project: Almoiz Gantt Chart Phase 2
Date: Sat 6/28/14

Task



Milestone



External Tasks



Split



Summary



External Milestone



Progress






Project Summary



Deadline



Proposed Almoiz Phase 3 Gantt Chart of implementation plan of project

ID		Task Name	Duration	Start	Finish	Qtr 1, 2	Qtr 2, 2	Qtr 3, 2	Qtr 4, 2	Qtr 1, 2	Qtr 2, 2	Qtr 3, 2	Qtr 4, 2	Qtr 1, 2	Qtr 2, 2	Qtr 3, 2	Qtr 4, 2
1		Procurement & delivery of plant & Machinery	185 days	Tue 1/5/16	Wed 9/14/16												
2		Erection & Commissioning Test	25 days?	Mon 10/31/16	Fri 12/2/16												
3		Commercial Operation Data (COD)	1 day	Sat 12/10/16	Sat 12/10/16												



Project: Almoiz Gantt Chart Phase 3
Date: Sat 6/28/14

Task



Milestone



External Tasks



Split



Summary



External Milestone



Progress



Project Summary



Deadline



F/K

ESSA (Environmental and Social Soundness Assessment).

Recognizing the significance of sustainability, Almoiz's focus is to offset greenhouse gases and keep its carbon and environmental footprint to a minimum. Almoiz Industries is registered with the United Nations Framework Convention on Climate Change (UNFCCC) under the KYOTO protocol for Certified Emission Reduction Credits (CERS). We are continuously improving our practices to help reduce our carbon footprint and establish Almoiz as an environmentally conscious entity.

With a firm belief in recycling, we feel it imperative that nature be sent back what it gives us. We employ the concept reduce, reuse and recycle, as per the sustainable economic policy of government of Pakistan.

We submitted our EIA certification request on dated 21-20-2013 for our Almoiz Industries Limited Plant-2, Mianwali and currently it is under process. The necessary information is attached.





ALMOIZ

INDUSTRIES LIMITED

Dated: 21-10-2013

To,
The Director General
Environmental Protection Agency
Govt. Of the Punjab
Lahore.

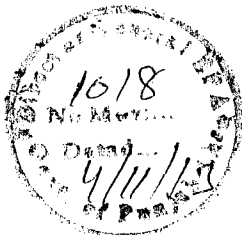
SUBJECT: SUBMISSION OF EIA OF MIANWALI POWER AND SUGAR BEET PROJECT, 35-km, M.M ROAD, MIANWALI

Dear Sir,

Kindly find enclosed herewith the following documents for favour of Approval:

1. EIA Report 10 copies + 2 soft copies.
- X 2. Pay Order for Rs. 30,000/- in favour of Director General, EPD Punjab on UBL No 0031809 of 09 July, 2013, already deposited with EPA on 10-07-2013.
3. Location Maps of Project Site
4. Design of the Project. (proposed)
5. Undertaking and affidavit on two separate stamp papers (Rs. 20/-each)
6. Schedule IV
7. Notarized copies of Aks Shajra/ Fard/ Land ownership Documents
8. Photocopies of CNIC of Proponent
9. Permission from WAPDA, SNGPL, Telephone and Irrigation Deptt. (Utility Bills)
10. Water, air & Noise Monitoring Reports.
11. Geotech Report.

Proponent:



Signature: _____

Name: _____

Address: _____

Contact #: _____

Asad Rashid

Asad Rashid

2 D/I Gulberg III

0300-8421438



GOVERNMENT OF THE PUNJAB
ENVIRONMENTAL PROTECTION AGENCY
NATIONAL HOCKEY STADIUM FEROZEPUR ROAD, LAHORE



NO. DD (EIA)/EPA/F-55(EIA)/2013

Dated: 06 / 04 / 2014

To

Mr. Asad Rashid,
Proponent,
M/s Al Moiz Industries Limited,
2D/I, Gulberg-III,
Lahore.

Subject: **PUBLIC HEARING OF M/S ALMOIZ INDUSTRIES LIMITED FOR
MIANWALI POWER AND SUGAR BEET PROJECT, 35-KM MM
ROAD, MIANWALI**

Please refer to your letter No. nil dated 07.01.2014 on the subject cited above.

2. I am directed to intimate that the draft public hearing notice has been **approved** as amended (copy enclosed). However, it may be ensured that the date fixed for public hearing shall not be earlier than **thirty days** from the date of publication of the notice.

3. Also, it is to state that the public hearing notices shall be published in the prominent national and local newspapers and on the web sites at <http://www.punjab.gov.pk/epa/index.html> and <http://www.environment.gov.pk>.

4. Information regarding confirmation of the public hearing arrangements may be immediately forwarded to this office for record.

(AMEN HANIF)
ASSISTANT DIRECTOR (EIA)
Ph: # (042) 99232228

Almoiz Industries Limited Safety & Emergency Program

TABLE OF CONTENTS

TOPIC

- Safety & Health Policy Statement
- Safety & Health Goals
- New Employee Orientation
- Safety & Training
- Employee Responsibilities
- Accident Investigation/Reporting
- Personal Protective Equipment
- Safety Rules
- Safety Committee
- Emergency Action Plan
- Safety Discipline
- Employee Confirmation



SAFETY & HEALTH POLICY STATEMENT:

Almoiz Industries Limited believes that NO JOB OR TASK IS MORE IMPORTANT THAN WORKER HEALTH AND SAFETY.

If a job represents a potential safety or health threat, every effort will be made to plan a safe way to complete the task in a safe manner.

Every procedure must be a safe procedure. Shortcuts in safe procedures by management and all other associates will not be tolerated.

If a worker observes any unsafe or unprotected exposure, which may pose a potential threat to their safety & health, he or she must inform management immediately.

If a job cannot be done safely.....It will not be done.

Every employee is entitled to a safe and healthful place in which to work.

SAFETY & HEALTH GOALS:

The following goals have been established for ALMOIZ INDUSTRIES LIMITED:

- (1) Provide workers with a safe work environment.
- (2) Conduct routine/regular workplace inspections.
- (3) Provide Personal Protective Equipment.
- (4) Develop and implement safe work procedures and rules.
- (5) Provide on-going safety training
- (6) Enforce safety rules and appropriate discipline.



(7) Provide on-going property conservation practices.

NEW EMPLOYEE ORIENTATION:

All new employees must attend our Safety Orientation Session prior to starting work within their assigned area. This session will be conducted under the direction of the H.R and in coordination with Human Resources.

Upon completion of the Safety Orientation Session, each new employee will be required to acknowledge that they have received, understand, and will abide by the ALMOIZ INDUSTRIES LIMITED Safety Program. All participants must sign a statement verifying that they have completed the session. This report will be filed in the employee's personnel file.

The following topics will be covered in the Safety Orientation Session:

- ☐ Company History
- ☐ Safety Program/Policy & Work rules
- ☐ Responsibilities
- ☐ Safety Education/Training
- ☐ Safety Audit/Inspections
- ☐ Accident Reporting/Investigation Requirements
- ☐ First Aid & Bloodborne Pathogens
- ☐ Personal Protective Equipment
- ☐ Tool & Equipment Use
- ☐ Material Handling
- ☐ Lockout-Tagout
- ☐ Machine Guarding
- ☐ MVR Requirements
- ☐ Hazard Communication
- ☐ Emergency Action
- ☐ Return-to-work & Light Duty Assignments

All new hires will be provided an opportunity to ask any question that pertains to their job duties and employment at ALMOIZ INDUSTRIES LIMITED.



SAFETY & TRAINING:

All in-house Safety & Training sessions will be coordinated by (Name of H.R).

Foremen and Assistant Foremen are required to be trained in Accident Investigation Procedures by the H.R.

Operators of forklift trucks are to be trained in-house in accordance with federal/state requirements. Operators must attend classroom instruction as well as "behind the wheel training".

All employees who work with, or are exposed to, hazardous chemicals are to be trained in Hazard Communication, in accordance with federal and state regulations.

All employees who don respirators are to be trained in accordance with federal and state regulations. Those individuals who don respirators are required to have annual physicals.

Machine operators and maintenance personnel are to be trained in Lockout/Tagout procedures. Individual locks/keys will be assigned to those individuals participating in the LOTO program.

All employees who don Personal Protective Equipment (PPE) will be trained in the proper use of such equipment.

Machine/Equipment operators are to be trained in-house. Emphasis is to be placed on point of operation guarding. No employee is allowed to operate a machine unless it is properly guarded.

Employees who operate company vehicles are required to participate in an in-house Defensive Driving Program.

All employees, at time of hiring, are to be trained in Emergency Action and proper evacuation of building in case of an emergency. Each employee is to be given instruction/training on where to exit and where to locate in the event of an emergency.

Foremen and Assistant Foremen are to meet with the H.R on a quarterly basis to discuss training needs and goals.



EMPLOYEE RESPONSIBILITIES:

Each employee is responsible to follow established policies and procedures. Regular attendance is required of all. Following directions is critical. Responsibility does not end with just taking care of you.

Unsafe working conditions and acts must be reported to management.

It is the responsibility of each employee to work in a professional and safe manner.

ACCIDENT INVESTIGATION/REPORTING:

All injuries/illnesses must be reported to management as soon as possible.

It is the policy of Almoiz Industries Limited to have all injuries/illnesses investigated by Foremen or Assistant Foremen within 24 hours of incident. A formal Accident Investigation Form (available from the H.R) must be forwarded to the H.R as soon as possible.

It is important that all incidents be reported, no matter how slight. Any property/liability loss claim must also be reported to management as soon as possible. The H.R will conduct a loss investigation of all property/liability claims.

PERSONAL PROTECTIVE EQUIPMENT:

Personal Protective Equipment (PPE) includes all clothing and accessories designed to protect against workplace hazards. In some situations the only available protection for employees will be the use of PPE and often in emergencies, PPE will be required for the safety of the workers.

All Personal Protective Equipment (PPE) is provided by ALMOIZ INDUSTRIES LIMITED.

Hazard Assessments have been completed throughout the production and warehouse areas of Almoiz Industries Limited. PPE is required in the following areas:

Warehouse

All employees and visitors are required to wear approved hard hats and eye protection.



Welding Shop

All employees and visitors are required to wear approved eye protection. Approved hard hats required of all welders. Approved hearing protection required of all welders. Welders are also required to don approved PPE in the form of goggles, helmet, leather coat, apron, steel-toed work boot, gloves, no cuff pants and other equipment as deemed necessary by the H.R. Mechanical ventilation is required at all welding stations.

General Production Areas

Approved eye protection required of all who enter shop. Visitor glasses (eye protection) are available in main office.

Almoiz Industries Limited will provide prescription eye wear (approved safety eye protection) for those individuals requesting same.

SAFETY RULES:

All safety rules must be obeyed. Failure to do so will result in strict disciplinary action.

- ☐ All injuries must be reported as soon as possible.
- ☐ No horseplay, alcohol, or drugs allowed on premises.
- ☐ PPE must be worn as prescribed by management.
- ☐ All tools/equipment must be maintained in good condition.
- ☐ Only appropriate tools shall be used for specific jobs.
- ☐ All guards must be kept in place.
- ☐ No spliced electrical cords/wiring allowed.
- ☐ Only authorized personnel can operate forklift vehicles.
- ☐ Smoking allowed only in lunchroom.
- ☐ Seat belt use required of all drivers/passengers.



SAFETY COMMITTEE:

The primary purpose of the Safety Committee is to promote safety awareness and reduce the potential for injury/loss throughout ALMOIZ INDUSTRIES LIMITED.

General functions of the Safety Committee can include:

- (1) Identifying workplace hazards
- (2) Enforcement of Safety Rules
- (3) Measuring safety performance
- (4) Reducing frequency/severity of injuries
- (5) Creating safety policies
- (6) Developing and monitoring safety programs

Specific tasks of the Safety Committee can include:

- (1) Conducting self-inspections of the workplace
- (2) Review employee reports of hazards
- (3) Assist in safety training
- (4) Creating safety incentive programs
- (5) Publish/distribute safety newsletter
- (6) Inspect PPE
- (7) Post safety posters/slogans on bulletin board
- (8) Identify Light Duty Jobs

The Safety Committee of Almoiz Industries Limited was formed to promote safety throughout our organization. The benefits of a Safety Committee are numerous and ALMOIZ INDUSTRIES LIMITED believes that this is a forum for problem solving. The Safety Committee has an open door policy and welcomes suggestions.

EMERGENCY ACTION PLAN:

The Emergency Action Plan (EAP) is in place to ensure employee safety from fire and other emergency. At the time of an emergency, all employees should know what type of evacuation is necessary and what their role is in carrying out the plan. In some emergencies total and immediate evacuation will be necessary. In other emergencies only partial evacuation may be necessary.



When a fire is detected it is necessary that the fire alarm pull station be activated as soon as possible. The fire alarm will notify the emergency response team who will perform assigned duties. The activation of the alarm will also notify the local fire department.

In the event of bomb threat, toxic chemical release, hazardous weather, or other emergencies – notification will be made over the public address system.

In the event of fire, bomb threat, or toxic chemical release; employees are to proceed to the nearest available and safe exit and leave the building as soon as possible. Floor plans (maps) and exits have been posted in each department.

In the event of Weather emergencies all employees (and visitors) are to evacuate their assigned area and report to the lower level bomb shelter. Again, it is of critical importance that all employees and visitors are accounted for.

Supervisors within each area shall take a head count at the designated meeting areas. It is the responsibility of each supervisor to advise fire and police departments of any missing persons. There will be evacuation training each April and October (full evacuation to designated areas).

SAFETY DISCIPLINE:

Management personnel at all levels are responsible for taking action when a violation is observed. If a violation is observed, they must take action immediately to correct the violation and enforce this disciplinary policy. Employees who fail to follow safety rules and regulations established to protect them and their fellow employees endanger themselves and others.

Visitors and contractors on site are also required to abide by the safety rules and regulations.

The following procedures will be followed when a violation is observed:

FIRST VIOLATION*

Verbal warning with written confirmation in personnel file.

SECOND VIOLATION*

Written warning and 1/2 day suspension (written confirmation in personnel file).



THIRD VIOLATION*

Written warning and one week suspension (written confirmation in personnel file).

FOURTH VIOLATION*

Termination (written confirmation in personnel file).



F/M

Information regarding the training and development.

EDUCATION SUSTAINABILITY



Realizing the importance of education in the progress of our nation, Almoiz Industries Limited has opened an in-house English medium school to facilitate the academic requirements of children of the community. Education is provided at nominal rates and qualified teachers are hired to instruct the students. Our schools also follow the Oxford University syllabus.

To ensure that our employees are provided with the best working experience, we deploy them for various courses at the Institute for Career and Personal Development (ICPD). This helps them improve their core skills, which is not only beneficial to the quality of their work but is also vital to their growth.

