



(THE COMPANIES ORDINANCE, 1984)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

of

National Fertilizer Corporation of Pakistan (Pvt) Limited



CERTIFICATE OF INCORPORATION



63/DR-II
22/5/73

No.....15/AR/RD of 1973 -19 74.

I hereby certify that "NATIONAL FERTILIZER
CORPORATION OF PAKISTAN LIMITED,"

is this day incorporated under the Companies Act, VII
of 1913, and that the company is limited, as a private
company limited by shares.

Given under my hand at Rawalpindi

this 11th day of August

One thousand nine hundred and seventy three.

Fee: Rs.1006.00(Rs.One thousand & six only)

Certified to be true Copy



R. S. Khan
Deputy Registrar of Companies,
Company Registration Office,
Government of Pakistan
Lahore.

[Signature]
22/5/73

(Khalid Saeed) PIS-I
Assistant Registrar
Joint Stock Companies,
Rawalpindi Division.

[THE COMPANIES ORDINANCE, 1984]

PRIVATE COMPANY LIMITED BY SHARES

Memorandum of Association

OF

**National Fertilizer Corporation of
Pakistan (Private) Limited**

- I. The name of the company is "NATIONAL FERTILIZER CORPORATION OF PAKISTAN (PRIVATE) LIMITED".
- II. The registered office of the Company will be situated in the Province of Punjab.
- III. The objects for which the Company is established are:-
 1. To carry on the business of manufacturers and/or seller and/or dealers in all types of chemicals, chemical substances and chemical products including but not limited to chemical intermediates, compounds, groups, classes of chemicals and all items of a chemical nature which can be made, devised, invented, utilized, produced, released, compounded or manufactured by themselves or in conjunction or composition with any other materials, substances or goods whether produced by the Company or not.
 2. To carry on the business of manufacturers, buyers, sellers, exporters, importers, dealers, agents, wholesalers, retailers, in all types of chemical fertilizers whether produced solely by the Company or admixed/formulated/devised with any other fertilizers or materials produced by or available from any source whatsoever and/or to prepare, finish, package, compound, devise, invent, utilize, cure or make available any such fertilizers, compounds of fertilizers or substitutes in the nature of fertilizers, in whatever form desired or devised or considered feasible by the Company.
 3. To carry on the business of manufacturers, buyers, sellers, exporters, importers, dealers, agents, wholesalers, retailers, in all types of by-products, intermediates, utilities, waste and/or surplus commodities, utilities or facilities which the Company may have at its disposal at any time or which can be devised, produced, made, compound, or made available by the company in any form as a result of any of its functions/processes or facilities.

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4. To carry on the business of manufacturers, general producers, sellers of insecticides, agricultural pesticides, fungicides and like agricultural chemicals or products in any shape or form and to devise, formulate, invent, admix, finish, package, compound, granulate or prepare any such products by themselves or in conjunction with any other materials whatsoever in any form considered appreciate or desirable by the Company.
 5. To grow, plant, cultivate, acquire, agricultural produce of any variety or varieties on the Company's own lands or on the lands of others, on such terms and conditions as the Company may deem fit from time to time and advance moneys and/or loans to growers, farmers, land-owners, 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 agricultural produce or item in the Company's own undertakings or to dispose off, supply, export or sell all or any of such commodities to any dealers, distributors, manufacturers, exporters, and / or others on such terms and conditions as the Company may deem proper.
 6. To carry on business as farmers, dairymen, milk contractors, dairy farmers, millers, purveyors and vendors of milk, cream, cheese, butter, poultry, and provisions of all kinds, growers of and dealers in corn, hay and straw, seed men, and nurserymen and to buy, sell and trade in any goods usually traded in any of the above business, or any other business associated with the farming interest which may be carried on by the Company.
 7. To purchase, buy, sell, deal in or acquire interest in agricultural property, agricultural equipment or materials for the purpose of exploiting any land or area whatsoever or to associate with, found, program, execute, participate in or develop any research schemes or programme for research stations, demonstration farms, granaries depots for agricultural products, and/or to associate with or be involved in any interest, scheme, plan or programme which has any such objects, if such association is considered desirable or conducive to the interests of the Company.
 8. To carry on the business of manufacturers and sellers of agricultural commodities, food-stuffs, products, preparations and like, and to prepare, finish, fashion, buy, sell or deal in all agricultural items including seeds, manures, soil conservants, chemicals and chemical substances as well as formulations / intermediates / by-products thereof and to procure, cultivate, utilize, test, conduct research on, buy, sell, deal in or act as agents for all such materials or to make them available in any form considered appropriate or desirable.
 9. To carry on the business of owners of ships, barges, tugs, dredgers, boats, jetties, wharves and to purchase, acquire, deal in, sell or otherwise possess any interest in such facilities or any other devices, arrangements or

methods for loading, unloading or handling goods, material or substances of any nature whatsoever and to transport any goods, materials or substances by sea, rivers, channels or waterways in Pakistan and abroad at any time.

10. To purchase, buy, sell exchange, deal in or acquire any interest in trucks, buses, lorries, or any other mobile equipment of any nature, conveyors, movable fans, elevators or any equipment or material used for the purpose of the carriage or movement of goods, materials or substances belonging to the Company or any other and for this purpose to devise, construct, acquire or possess such facilities equipment, rights leases etc, as may be considered necessary, expedient or desirable by the company in any manner or form whatsoever.
11. To carry on the business of manufacturers, sellers, importers, exporters, promoters, dealers in all types of construction materials including those based on gypsum, cement, concrete or their products which can be devised, compounded, produced or procured from any of the substances made by the company or elsewhere, their by-products or intermediates and to sell, manufacture, prepare, package or deal in all such materials in any form whatsoever and all kinds of ingredients thereof.
12. To carry on the business of manufacturers and sellers of water softeners, oils, fats, starches, specialized chemicals, resins, dyes stuffs, organic or mineral products, paints and/or materials of chemical, surgical, photographic, electrical or agricultural nature and to compound any of these materials with any other substances or items for producing any goods whatsoever.
13. To purchase, take in exchange or otherwise acquire either absolutely or by lease, license, concession, grant or otherwise from persons or from the Government including all related or concerned agencies, corporations, bodies, departments or institutions, thereof and lands, mines, quarries, minerals, rights, easements rights and privileges and to search for ores, minerals and mine and /or grant licenses for mining in or on any lands which may be acquired by the Company and to lease out any such lands for building, mining, or agricultural use and to sell or otherwise dispose of such or other lands, mines, quarries and other property of or for the Company.
14. To own, prospects for, explore, acquire, lease, license, purchase or otherwise, open, work, develop and maintain natural deposits of salts, brine, natron, soda nitrate and other chemical substances of all kinds, clay and sand pits, clabs, stone, chalk and limestone quarries, coal mines, copper mines, iron mines, mineral oil fields and mines of all kinds and to sell or otherwise dispose of any of the above products, to manufacture, prepare, treat quarriable, chemical or mineral substances or products of all kinds obtained as aforesaid for sale or use or for manufacturing, building or any other purpose and to manufacture there from any kind of products

and to expend such sums of money as may be deemed requisite and advisable in exploration, survey and development for any of the above purposes.

15. To carry on the business of manufacturing, procuring, importing, exporting, buying, selling, distributing and dealing in packages and containers made of jute, wood, paper, cardboard, tin or of any other suitable metals or materials and to manufacture, import, export, procure, purchase, sell, hire, borrow and lend or otherwise to deal in machinery, apparatus and accessories appertaining to and in connection therewith.
16. To provide fullest possible openings, for the employment of Pakistan Nationals in the administrative and technical departments of the Company; to accept such of them for, and to provide them with, necessary training in Pakistan and abroad, as the Company may be able to take into its service; and to establish, provide, subsidies, finance, maintain, and conduct schools, training centers, laboratories, workshops, and research and other institutions, for their education, instructions and training and to give them scholarships, stipends, and other monetary help for the purpose.
17. To purchase, take on lease or in exchange, hire or otherwise acquire and hold any estate or interest in any lands, buildings, easements rights, privileges, concessions, patents, patent rights, licenses, secret processes, machinery, plant, stock in-trade, and any real or personal property or any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
18. To purchase, erect, construct, work, equip, maintain, improve or alter, or assist in the purchase, erection, construction, working, equipment, maintenance, improvements or alteration of any mills factories, works, plants, machinery, scrapers, cutters, crushers, pressers, and engines, buildings, offices, ware-houses, dwelling houses, labour lines, places, of worship, schools, hospitals, dispensaries, canteens, shops, clubs, recreation room and grounds, gardens, farms, water courses, tanks, wells, reservoirs, aqueducts, canals, telegraphs, roads, railways, tramways, sidings, bridges, skid piers, slips, gridirons, lorries, cars, wagons, carts, and other works and conveniences which the Company may think directly or indirectly conducive to any of its objects.
19. To carry on the business of advertising and publicity agents, advertisement contractors and designers of advertisements, printers, engravers publishers, book and print sellers, book binders, and / or journalists, and all related branches of such activity as may be considered desirable or conducive to the interests of the Company.
20. To obtain and/or hold the office of and act as Managing Agents, Managers, brokers, contractors, secretaries and treasurers of any trading or manufacturing company, Corporation, Board, Committee, or concern whether owned patronized or controlled by any Government local authority or other person or persons.

21. To carry on business as agents, selling agents, busing agents, managers, brokers, commission agents, indentors, indenting agents, canvassers, advertisers, stockists and distributors for any persons, firms and companies (including without prejudice to the generality of the foregoing and in particular as importers, exporters, buyers, sellers, manufacturers, merchants, tradesmen, insurers, financiers, builders, property owners and others) and generally to undertake and carry out agencies and agency work of any kind whatsoever and transact all matters of agency, booking, commission, canvassing, distributing and advertising business.
22. To carry on the business of clearing agents, mucedums, customs agents, dubashes, stevedores, shipping agents, lighters etc., and to acquire by purchase or otherwise lands and buildings in Pakistan and elsewhere and to erect and maintain warehouses and other buildings and to carry on and undertake the storage, warehousing, packing, removal, carrying, forwarding delivery, purchase, sale, exchange, mortgaging, pledging, goods and chattels of every description.
23. 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 undertakings of the Company.
24. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experiment workshops for scientific and technical research and experiments and undertake and carry on all scientific and technical researches, experiments and all tests of all kinds so as to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidizing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration of scientific or technical teachers and by providing for the award of scholarships, prizes, grants and bursaries to students or independent students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
25. To establish, organise, conduct and carry on either alone or in partnership with others, the business of mechanical, electrical, civil and general engineers, mechanics, fitters, mill-wrights, founders and generally to act as consulting, planning, research executive and technical engineers, and advisers to all kinds of industrial and commercial undertakings.
26. To Purchase, build, charter, affright, hire and let out for hire, or for chartering and affreightment, and otherwise to obtain the possession of and use, operate and dispose of, an employ or turn to account ships, lighters, barges, tugs, launches, dredgers, boats and vessels of all kinds (including tank vessels), automobiles, lorries, motor trucks and tractors, aeroplanes, locomotives, wagons, tanks, cars and other rolling stock,

- bulldozers, moving equipment and otherwise to provide for and employ the same in the transport of new materials, fertilizers, by-products thereof or any other items or goods themselves or through clients and intermediates whether produced by the company or any other, irrespective whether such item be of an agricultural, chemical or other nature or belong to the company or to others and to deal with, ship or import merchandise of all kinds, and the transportation of personnel, employees, customers and visitors and to purchase or otherwise to acquire any shares or interests in any ships or vessels, aeroplanes, railways, motor transportations, or in any companies, possessed of or interested in any ships, aeroplanes, railways and motor transportation or any item useful for such purpose. 31.
27. To apply for, obtain, own, register, renew, purchase, lease or otherwise to acquire and to use, produce, manufacture, operate and introduce, and to sell, assign, grant, license or otherwise dispose of patents, brevets d'invention, inventions, improvements, formulate and processes used in connection with or secured under letter patents of any government or country in the world, including licenses, concessions and the like, conferring exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly calculated to benefit the Company, and to use, exercise, develop, disclaim, alter or modify, grants licenses in respect of, or otherwise turn to account the property, rights, and information so acquired, also to acquire, use, register, assign and dispose of trademarks, trade names, registered or other design, rights, or copyrights or other rights or privileges, in relation to any business carried on by the Company. 33.
28. To own, construct, improve, maintain, develop, work, manage, carry out or control any buildings, factories or works, or any roads, ways, tramways, railways, branches, or sidings, wells, reservoirs, water courses, wharves, warehouses, jetties, yards, depots, electric works, shops, stores, or all or any other works and conveniences, which may seem calculated directly or indirectly to serve or advance the Company's interests, and to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, developments, working management, carrying out or control thereof. 34.
29. To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by mortgage or by the issue of any shares, stocks, bonds, debentures, obligations or any other securities charged or based upon the undertakings of the Company, uncalled capital of the Company or any part of its property both present and future including the rights of the Company or without any such security and upon such terms as to priority or otherwise and generally to borrow money in such manner as the Company shall think fit. 35.
30. To issue debentures in any form conducive to the interests of the Company and to enable part or whole of such debentures to be converted into shares. 36.

31. To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
32. To issue and deposit any securities which the Company has powers to issue, by way of mortgage or otherwise, to secure any sum less than the normal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporation having dealings with the Company is interested, whether directly or indirectly.
33. To receive money on deposit or loan from members, staff or customers of the Company or others upon such terms as the Company may approve and to give guarantees and indemnities of any description and generally to act as bankers for members, customers and others having dealings with the Company.
34. To lend money to any company, association, firm or persons, 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, debentures, debenture stock, securities and obligations of whatsoever nature of any company, association, firm or person in any case in which such loans, undertaking or guarantee may be considered likely, directly or indirectly, further the objects of this Company or the interests of its members.
35. 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 undertaking, 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 services rendered or to be 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 other reason which the Company may think proper.
36. 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 dependants 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 to any such persons as aforesaid, their dependants or connections, and to support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interest of the Company or its officers or Employees.

37. 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 and all other negotiable or transferable instruments.
38. To invest and deal with the moneys of the Company not immediately required for purpose of its business in or upon such investment or securities and in such manner as may from time to time be determined.
39. To undertake and execute any trust or trusts which the Company may deem to be desirable, expedient or necessary.
40. To institute, conduct, defend, compound or abandon any legal proceeding 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.
41. 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.
42. To refer any claims or demands by or against the Company to arbitration and observe and perform any awards.
43. To enter into agreement with and / or employ workers, technicians, specialists, 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 and conditions and stipulations as the Company may deem proper.
44. 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 purposes 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 persons or persons through whose agency, assistance or mediation

or efforts necessary facilities and help are made available to the Company towards one or more objects of the Company.

45. 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 any other suitable media of publicity or dissemination of information and to grant prizes, rewards and donations which may be expected to make the Company popular and prosperous.
46. To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or 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, and generally on such terms as the Company may determine.
47. To accept payment for any property or rights sold, or otherwise disposed of or dealt with by the Company, either in cash, by installments or otherwise, or in fully or partly paid-up shares of any company or corporation with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgages debentures or debenture stock, mortgages or other securities of any company or corporations 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.
48. To obtain from Government, State, Municipal or other public authorities, supreme or otherwise, any rights, concessions, permits and the like, periodical or otherwise, for conduct of any of the objects for which the Company is established.
49. To issue any shares or securities which the Company has power to issue by way of security or indemnity to any person whom the Company has agreed or is bound to indemnify against any debt, liability, costs, losses or expenses out of the funds of the Company.
50. To purchase or otherwise acquire and undertake the whole or any part of business, property, rights, and liabilities of any person, firm or company, carrying on any business, which this Company is authorized to carry on or processing property or rights and privileges suitable for any of the objects of this Company and to purchase, acquire, sell and deal in property, shares, stocks, debentures, debenture-stock of any person, firm or Company and to conduct, make or carry into effect any arrangements in regard to the winding up of business of any such person, firm or company.
51. To enter into partnership or any joint ventures, arrangements or any arrangements for sharing profits, union of interest or cooperation with any

company, firm, or person, and to acquire and hold, sell, 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.

52. 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 hired by the Company, either by setting apart funds to the Company or by effecting such insurances, and in the later case to pay the premium thereon.
53. To promote and form company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company.
54. To promote, form and to be interested in and acquire or take any subscription, purchase or otherwise in any other manner whatsoever and to hold shares or stock 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.
55. To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise grant license, assessment and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property or assets for the time being of the Company for such consideration as the Company may think fit.
56. To amalgamate with any other company whose objects are 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 undertaking, 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.
57. To purchase, acquire, own, underwrite, or guarantee, the subscription of share, 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 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, conditions as to remuneration as may be agreed upon and to sell, exchange, transfer, dispose of, deal in and turn to account such

shares, stocks, debentures, debenture stocks, bonds, obligations and securities.

58. To sell or 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 shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
59. To procure the Company to be registered or recognized in any foreign country or any place.
60. To enter into contracts giving any persons or company the sole exclusive right to supply the Company with any articles or commodities used or sold by the Company, on such terms and conditions and for such period as may be determined from time to time.
61. To create provident fund, reserve fund, description fund, sinking fund, insurance fund, or any other special fund conducive to the interest of the Company.
62. To lend money to members of the staff or customers of the Company or others having dealings with the Company with or without security and on such terms the Company may deem expedient.
63. To make advances of such sum or sums of money upon or in respect of or for the purchase of raw materials, goods, machinery, stores, or any other property, articles and things, required for the purposes of the Company upon such terms and with or without security, as the Company may deem expedient.
64. To act as Trustee of any deeds constituting or securing any debentures, debenture stock, or other securities, or obligations and to undertake and execute any other trust and also to undertake the office of executors, administrator, treasurer or registrar or to become manager or secretary of any business and to keep for any company, Government authority or body, any register relating to any stocks, funds, shares, or securities, or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
65. To open an account or accounts with any firm, or company or with any Bank or Bankers and to pay into and withdraw moneys from such account or accounts.
66. To accept stock, shares, debentures, mortgage, debentures or other security of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such Company.
67. To capitalize such portion of the Profits of the Company as are not distributed among shareholders of the Company in the forms of dividends

- and as the Directors of the Company may think fit and to issue bonus shares, as fully paid-up, in favour of the shareholders of the Company.
68. To appoint legal and technical advisers for the Company and to pay the necessary expenses for the same.
 69. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, property or rights.
 70. To issue any shares of the Company as fully paid-up, and at par or at a premium.
 71. To aid pecuniarily or otherwise any association, body or movement having for its object the solution, settlement or surmounting of Industrial or labour problems or troubles or the promotion of Industry or trade or development of savings and investments thereof.
 72. To distribute as dividends or bonus among the members of the Company or to place to reserve or otherwise to apply as the Company may from time to time think fit any money received by way of premium on shares or debentures issued at a premium of the Company and any money received in respect of dividend accrued on forfeited shares and moneys arising from the sale by the Company or forfeited shares or from unclaimed dividends.
 73. To distribute among members of the Company in specie or otherwise any assets of the Company of any proceeds of sale or disposal of any assets of the Company including the shares, debentures 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 extent with the sanction (if any) for the time being required by law.
 74. To carry on the business of financiers, concessionaires, manufacturers, general merchants, exporters, importers, traders or dealers in merchandise, articles and commodities of all description.
 75. To do all or any of the above things in Pakistan or in any part of the world, and either as principals, agents, trustees, managers, secretaries, treasurers, contractors, or others, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
 76. 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.
 77. To acquire part or all of the equity in the existing companies, undertakings, concerns, establishments and/or purchase, take on lease or otherwise acquire, take-over, and absorb the business, projects and

properties or undertaking and concerns engaged in the manufacture, sale and distribution of cement of all kinds and other affiliated products owned, promoted, sponsored, established or otherwise managed and controlled by bodies, establishments and institutions established by or under Central or Provincial laws, orders, ordinances and regulations including statutory bodies and corporations with similar powers in respect to any other companies / undertakings / concerns which the aforesaid bodies may at time set up, form, establish, operate, manage, organize and promote, whether in collaboration with foreign capital or otherwise.

78. To have power to assume any additional functions and undertakings as may be given to them by the Central Government or the Provincial Government.
79. To have power to invest in any new project and to set-up subsidiary companies.
80. To acquire and undertake the whole or any part of the business, properties and liabilities of and enter into working arrangements of all kinds with other companies, corporations, firms or persons, and also to make and carry into effect schemes and arrangements with respect to union of interest or amalgamation, either in whole or in part, or any other arrangements with any other companies, corporations, firms or persons, including the acquisition of all or any portion of the shares of or financing the activities and business of or conducting and supervising the management or business of any establishment, company, project, survey or concern or undertaking within the meaning of the Economic Reforms Order, 1972 and/or the West Pakistan Industrial Development Corporation established by Central Ordinance No.XXXVIII of 1962 or within the meaning of any other Central or Provincial Laws, Orders, Regulations or Government directives whether in force brought into force hereinafter.
81. To promote and form other companies for all or any of the objects mentioned in this Memorandum or any extension thereof and to transfer to any such company all or any of the property of this Company, and to take or otherwise acquire and hold shares, debentures or other securities of any such company, and to subsidies or otherwise assist any such Company.
82. To apply for and obtain any provincial orders of any Government department or Ministry for any of the purposes within the objects of the Company.
83. To aid any government or state or any municipal or other political or corporate authority or establishment or company or association or individuals, with capital, credit, means or resources for the prosecution of any works, undertakings, projects, or enterprises.
84. To provide the Industrial working class with commodities and healthy lodgings and dwellings.
85. To support and subscribe to any charitable or public object including donations to charitable and benevolent foundations and any institution,

society, or club or for any purpose which may be for the benefit of the Company or its employees, or may be connected with or for the benefit and welfare of any town or place where the Company carries on business; to give pensions, gratuities or charitable aid to any persons who have been directors of or may have served the Company, or the wives, children, or other relatives or dependants of such persons; to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of any such persons, or of their wives, children, or other relatives or dependants.

86. To investigate and report with respect to, and to undertake carry on, aid, assist or participate in the organization, liquidation or reorganization of financial, commercial, mercantile, manufacturing, industrial or other business concerns, firms, associations and corporations.
87. To establish, participate in, or promote commercial, mercantile, financial and Industrial enterprises and operations and to enter into joint ventures, partnerships or other collaborations and arrangements for the achievement of the Company's objects and business.
88. To enter into any agreement and to take all necessary or proper steps with the Government of Pakistan, and with the approval of the Government of Pakistan where required, with any Provincial Government or any Foreign Government or Public Authority, Local, Municipal or otherwise or with any corporation or private persons or all or any of these for the purposes of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of the Company and to oppose any such steps taken by any other authority, firm or persons which the Company considers likely, directly or indirectly, to prejudice its interests, and to obtain or endeavour to obtain from any such government or other public authority any charters, contracts, decrees, rights, grants, loans, subsidies, privileges, concessions, indemnities, sanctions or consents as the Company may think proper.
89. To invest and deal with the money of the Company in such new projects, researches and companies as may be directed by any Government or local authority and in such manner as may from time to time thought fit.
90. To carry on the business of an Investment company and for that purpose to acquire and hold either in the name of the company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company wherever incorporated or carrying on business and debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependant, municipal, local or otherwise in any part of the world
91. To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction

which the company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

92. To do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others.
93. And generally to do and to perform all such other things and acts as may appear to be incidental or conducive to the attainment of the above objects or any of them.
94. To cooperate with and act on the directions of the Central Government and to take such actions and manage such bodies, companies, institutions and other legal entities as may be directed by the Government or by any board, authority, company or institution which may be established by the Central Government under any Central Government Law, regulations promulgations, Ordinances or directives whatsoever. And it is hereby declared that the word 'Company' (save when use in reference to this Company) in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whenever domiciled or not and the objects forth in any sub-clause of this clause shall not, except when the contents expressly so require, be in anywise limited or restricted by reference to or inference from the terms of any other sub-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 the first sub-clause of this clause and the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world notwithstanding that the business, undertaking, property or agents, proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.
- (V) The liability of the members is limited.
- (VI) "The authorized share capital of the Company is Rs. 2,000,000,000/- (Rupees two thousand million) divided into 150,982,998 ordinary shares of Rs.10/- each, and 49,017,002 Preference shares of Rs.10/- each, with the rights, privileges and conditions attaching thereto as are provided or contemplated by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares into several classes and to attach thereto respectively such preferential, deferred or special rights, privileges and conditions as may be determined by or in accordance with the said Articles, 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 said Articles, subject to the provisions of Sub-section (2) of Section 90 of the Companies Ordinance, 1984." *

* Amended vide Special Resolution dated 18.12.1994.

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.

Names, Addresses and descriptions of each subscriber	Number of shares taken by each subscriber	Signature of the subscriber	Names, addresses and Descriptions of witness
1. S. MANZOOR ILLAHI, Secretary, Ministry of Production and presidential Affairs, Government of Pakistan Islamabad	1		Dr. Aziz N. Kurtha, Barrister-At- Law and Advocate, 3 rd Floor Dawn building Karachi.
2. ALAUDDIN AHMAD, Additional Secretary, (Production Division) Ministry of Production and Presidential Affairs, Government of Pakistan Islamabad	1		
3. HAMAYUN KHAN, Joint Secretary, (Production Division) Ministry of Production and Presidential Affairs, Government of Pakistan Islamabad	1		

Dated this _____ day of _____ August _____ 1973.