

THE COMPANIES ORDINANCE. 1984

(PRIVATE COMPANY LIMITED BY SHARES)

**Memorandum of Association
of
VALUE STOCK AND COMMODITIES
(PRIVATE) LIMITED**

- I. The name of the Company is "VALUE STOCK AND COMMODITIES (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 all or any of the following :-
 1. To act as a member of Stock Exchange(s) and to carry on the business of broker in stocks, shares, securities, commercial papers, modaraba, certificates, bonds, obligations, debentures, debenture-stocks, Foreign Exchange Bearer Certificates, Treasury bills and financial instrument under licence or with the permission or approval of any recognized association, authority, stock exchange or other market whether in Pakistan or abroad.
 2. To underwrite, manage and distribute the issue of stocks, shares, bonds, debenture, debenture-stocks and other securities either directly or through jointly with one or more of its constituent institutions or other investment or financial institution.
 3. To provide safe custody services for stocks, shares, securities, commercial papers, modaraba certificates, bonds, debentures, treasury bills and / or any financial instruments in Pakistan and abroad.
 4. To act as a member of Pakistan Mercantile Exchange Limited and to carry on the business as broker in all kind of securities/commodities or other listed commodity futures contracts in or outside Pakistan under license or with the permission or approval of any recognized authority and/or Pakistan Mercantile Exchange Limited.
 5. To engage in the futures trading in commodities such as gold, cotton, cotton yarn, wheat, rice, sugar and any other commodities as allowed by the Pakistan Mercantile Exchange Limited.
 6. To establish ready, future, forward contract and conduct business of commodity in or outside Pakistan and to perform all allied and incidental functions in order to facilitate, set-up and carry on the business of all kind of commodities.
 7. To buy and sell all kind of commodities and engage in the export and import business of all kind of commodities being traded in Pakistan Mercantile Exchange Limited.





8. To facilitate the shipment, delivery, loading, carriage by land, sea and air delivery of commodities being traded in Pakistan Mercantile Exchange Limited and to take such actions as the company may think fit.
9. To open branch or branches in any place in Pakistan or arrange franchise as may appear necessary or desirable to the Company.
10. To buy, sell, hold or otherwise acquire or invest in securities, as defined in the Securities & Exchange Ordinance, 1969.
11. To make advances for purchase of shares and investments in such other securities and providing facilities for margin trading clients under the regulation(s) of the Stock Exchange.
12. To establish branches and arrange for the Company to be registered or recognised to carry on business in any part or parts of the world.
13. To manage and act as consultants and advisors to the business of other stock brokers on fees, commission or such other basis, or to enter into partnership, joint venture agreement on profit and loss sharing basis.
14. To acquire and secure membership, seals or privileges either in the name of the Company or its nominee or nominees in and of any association, stock exchanges, market, club or other institution in Pakistan or any part of the world for furtherance of the business of the Company.
15. To publish for sale or otherwise business reports on the general economy and various sectors / industries.
16. To act as consultants and advisors to individuals, corporations, financial institutions, Government bodies and department, Company, corporation and other entities in managing their funds and also to act as intermediary in financial transaction and to receive fees, commissions, profit or other remunerations thereon.
17. To obtain or borrow money in local or foreign currency from any person or persons, corporations, companies, banks, financiers and other entities for carrying on the business of the company including leverage holding on company's account or an account of other constituents.
18. To obtain foreign participation in the equity of the company up to the maximum of 50% or as the SBP may prescribe and repatriate profits up to extent of foreign equity.
19. To enter into partnership or into any agreements for sharing profits, union of interests, reciprocal concession, amalgamation or co-operation with any person or persons, corporation or company, carrying on or about to carry on or engage in any trading, commercial, industrial business or transaction or engage in any business, transaction capable or being conducted so as, directly or indirectly to the benefit of this Company, and to subsidise or otherwise assist any such company, and to sell, hold, reissue, with or without guarantee or otherwise deal in any business of trading, commercial, industrial activities and to form, constitute or promote any other company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or calculated to the benefit of the Company.



20. To advance money or give credit to such persons or companies or such terms as may seem expedient and in particular to customers in accordance with the regulations of the Stock Exchange(s).
21. Subject to the provisions of the Companies Ordinance, 1984, to distribute among the members in specie any property of the Company or any proceeds of the sale or disposal of any property of the Company, in the event of winding up.
22. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of ,and give or procure the giving of donations, gratuities, pensions ,allowances or emoluments to ,any person who are or were at any time in the employment of service of the company , or any company which is a subsidiary of the company ,or is allied or associated with the company or with any such subsidiary company , or who are or were at any time Directors or officers of the company or of any such other company as aforesaid and the wives, widows , families, and dependents of any such persons , and also to establish and subsidise and subscribe to any institutions ,including in particulars any cafeterias, canteens or clubs funds calculated to be for the benefit of or to advance the interests and well –being of the company or of any other company as aforesaid , and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
23. To subscribe or contribute or otherwise assist or to grant money to charitable, benevolent, religious, scientific, national, public, institutions, objects or purposes or for any exhibition.
24. To open accounts with Bank or Banks, draw, make, accept, endorse, discount, execute and issue promissory notes, cheques, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
25. To sell or dispose of the undertakings of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same or having objects altogether or in part similar to those of this Company.
26. To amalgamate with any other company whose objects are or include objects similar to these of this Company whether by sale or purchase.
27. To appoint any person or company as agent of this Company and to grant power of attorney to any person or company (except managing agent).
28. The Company shall not engage in banking business or business of an investment company or any unlawful business and that nothing in object clauses shall construed to entitle it to engage in such business or undertake business of banking company, investment, leasing, managing agency, insurance business directly or indirectly.
29. To undertake the business of custodial services in respect of securities and to become an account holder / participant, eligible pledge, DVP account holder with a Central Depository Company.



30. Notwithstanding anything stated in any object clause, the Company shall obtain such other approval or licence from the competent authority, as may be required under any law for the time being in force, to undertake a particular business.

IV. The liability of the members is limited.

V. The Authorized Capital of the Company is Rs.150,000,000/- (Rupees One Hundred fifty Million only) divided into 150,000 (One Hundred fifty Thousand) ordinary shares of Rs.1000/- (Rupees One Thousand only) each with power to increase and reduce the Capital of Company 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.

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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 as set opposite to our respective names.

Name and Surname (Present & Former) In full (in block letters) And C.N.I.C. #	Father's Name (in Full)	Nationality with any former Nationality	Occupation	Residential Address (in Full)	Number of shares taken by each subscriber	Signatures
1. MR. KHURRAM GULZAR C.N.I.C.# 35202-4282657-5	Gulzar Ahmad	Pakistani	Trading Business	House No.508/C, Faisal Town Lahore	5,000 Five Thousand	
2.MR. KAMRAN GULZAR C.N.I.C.# 35202-2809929-3	Gulzar Ahmad	Pakistani	Trading Business	House No.508/C, Faisal Town Lahore	5,000 Five Thousand	
				Total Number of Shares Taken	10,000 Ten Thousand	

Dated this.....day of.....

Signature.....

Witness to the above signatures :

Nationality : Pakistani

Full Name : IMRAN SAEED (FCA)

Occupation : Chartered Accountant

C.N.I.C. # 35202-9035267-5

Full Address : 2nd Floor, Suit No. 31,
Sadiq Plaza, The Mall,
Lahore.

Father's

Full Name: MUHAMMAD SAEED