

THE COMPANIES ACT, 2017 (XIX of 2017)

(PUBLIC COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

“MUGHAL IRON AND STEEL INDUSTRIES LIMITED”

- I. That the name of Company is **Mughal Iron & Steel Industries Limited**
- II. The Registered Office of the Company shall be situated in the Province of Punjab.
- III.
 - (i) The principal line of business of the Company shall be to carry on and undertake the business as manufacturers, toll manufacturers, exporters, traders, distributors, dealers, wholesalers, retailers, importers, e-commerce market place of all kinds of iron & steel items and products including but not limited to iron and steel scrap, billets, ingots, rebars, girders, tee iron, channels, angles etc.
 - (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
 - (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, *Modaraba* management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
 - (iv) It is hereby undertaken that the company shall not:
 - (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;

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- (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.”

IV. The liability of the member is limited.

V. “The Capital of the company is Rs. 5,000,000,000/- (Rs. Five Thousand Million only) divided into 500,000,000 ordinary shares of Rs. 10/- each with the power to Company to increase and reduce the aforesaid capital of the Company in accordance with the provision of law.”

We the several persons whose names and addresses are given below subscribed are desirous of being formed into a company, in pursuance of this Memorandum of association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

| Name and surname (Present & Former) in Full (in Block Letter) | 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 |
|---|----------------------------------|---|------------|---|---|-----------|
| Mirza Javaid Iqbal 35201-9761226-7 | Mirza Bashir Ahmed | Pakistani | Business | House No. 31, Shadman Colony 1, Race Course Road Lahore. | 2000 | |
| Jamshed Iqbal 35201-2176101-7 | Bashir Ahmed | Pakistani | Business | House No. 111-E, Phase-I, Defence Housing Authority Lahore. | 2000 | |
| Muhammad Mubeen Bin Tariq Mughal 35201-0221455-5 | Muhammad Tariq Iqbal Mughal | Pakistani | Business | House No. 111-E, Phase-I, Defence Housing Authority Lahore. | 2000 | |
| TOTAL SHARE | | | | | 6000 | |

Dated the _____ day of _____ 2009 _____

Witness to above signature.

(Full name, Father's Name)
(in Block Letters)

Signature
Occupation

Full
Address

4/6/09