

The Companies Act, 2017

Company Limited by Shares

Memorandum

And

Articles of Association

Of



MATCO FOODS LTD.

The Companies Act, 2017
(Company Limited By Shares)

MEMORANDUM OF ASSOCIATION

OF

MATCO FOODS LIMITED

- a) The name of Company is '**MATCO FOODS LIMITED**'.
- b) The Registered office of the Company shall be situated in the Province of Sindh, Pakistan.
- c) The objects for which the Company is established are:
 1. To acquire, purchase, buy, sell, process, pack, export, import or otherwise deal in rice of all kinds, types, sizes and qualities.
 2. To set up factory or factories for husking, sizing, cleaning, cutting, treating, processing, refining and polishing rice of all kinds and for that purpose to purchase all kinds of machinery, apparatus, lands and other necessary assets.
 3. To purchase, take on lease, or otherwise acquire rice processing plants and factories, mines and mineral properties and movable and immovable property of any tenure for any estate, term or interest therein, and also claims, grants concessions, licenses or authorities of and over mines, lands, buildings, mineral properties, mining water, and other rights, in any part of Pakistan and either absolutely, optionally or conditionally, and either solely or jointly with others.
 4. To take on lease existing rice processing and rice dealing business, licenses, factories, workshops, organization and offices and to work, run, improve, improvise, reorganize, and control the same and to turn to account as may be considered conducive to the interest of the Company.
 5. To engage in the cultivation and processing of all type of agricultural crops specially rice. To take on lease, hire purchase, or acquire any land or building or both for cultivating working, mining, quarrying, extracting there from crushing and polishing any such rice or other materials and constructing on such land buildings, houses and sheds and providing with such machines, apparatus and engines necessary and suitable for or auxiliary to this purpose, to acquire and /or grant licenses, concessions, or interests, conditionally or otherwise, and to enter into agreements or contracts relating to these as may seem expedient.
 6. To appoint, engage enter into agreement or arrangement with persons or companies in Pakistan or abroad, for the purpose of acting as Technical consultants, advisers, agents or Trustees for this Company on terms and conditions, which the Directors may deem fit, and to pay of such services rendered to the company, or for any services other than these of whatever nature they may be, and generally to 'pay or discharge any consideration to be paid or given by the company in money or in shares or debentures or partly in another or

otherwise, however, with power to issue any shares or debentures or debenture-stock, or obligations of the Company.

7. To carry on the business of miners, dredgers; dealers, quarry owners, merchants, importers- and exporters and to buy and sell and deal in every commodity, substance and product deemed necessary or useful for carrying on the business of the company.
8. To buy, repair, alter and deal in apparatus, machinery materials and articles of all kinds which shall be capable of being used for the purpose of any business herein mentioned.
9. To establish, promote, or assist in establishing or promoting and to subscribe to or become a member of any other company, association or club whose objects are similar or in part similar to the objects of this Company or the establishment or promotion of which may be beneficial to this Company and to do any other business whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the company's property or rights.
10. To acquire and carry on all or any part of the business or property, and to undertake any liabilities of any person, firm, association or company possessed of property for any of the purposes of this Company or carrying on any business and as the consideration for the same to pay cash or to issue any shares or obligations of this company.
11. To apply, for purchase or otherwise acquire any copyrights, patents, trade marks, secret process, brevets d'invention, licenses, concessions and the like, for or in any way relating thereto exercise, develop or grant licenses in respect of or otherwise turn to account the property or rights so purchased or acquired.
12. To enter into arrangement with any Government or authorities supreme, municipal, local or otherwise or any corporation, companies 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 persons any charters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out, exercise and comply with any such charter, contracts, secrets, rights, privileges, and concessions.
13. To promote any other company for the purpose of acquiring all or any of the property, rights and liabilities of this company, or for any other purpose which may seem calculated directly or indirectly to benefit this company.
14. To take or acquire, by subscription, purchase or otherwise, and to hold, sell or dispose of any shares stocks, bonds, debenture stock, mortgages, charges and securities of any company or corporation without indulging in investment business.
15. To enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint adventure, reciprocal concession or otherwise with any

person, firm or company carrying on or proposing to carry on any business which this company is authorized' to carry on, or which is capable of being conducted so as directly or indirectly to benefit this company without indulging in investment to other unlawful business.

16. To make, purchase, hire, import, export, sell or otherwise dispose of, repair, alter, improve, use or deal in, all materials, plant, machinery, articles and things used or capable of being used in any business carried on or authorized to be carried on by the company and any articles or provisions required by workmen or others employed by the company and to act as store shopkeeper.
17. To purchase, charter, hire, build or otherwise acquire wagons and motor vehicles of all descriptions, aeroplanes and aircraft, steam and other ships and vessels, with all equipment and furniture and to employ the same as from time to time may be determined.
18. To sell, improve, manage, develop, exchange, take on lease, mortgage, enfranchise, dispose of; turn to account, or otherwise deal with all or any part of the property and rights of the company.
19. To purchase, take on lease, or in exchange, hire or by any other means acquire real or personal property either in Pakistan or abroad for any estate or interests therein and any rights or privileges which the company may think necessary or convenient for its purposes and operations.
20. To establish and support, or aid in the establishment and support of association, institution, funds, trust and conveniences, calculated to benefit any of the employees or ex-employees of the company, or any of the dependents or connections of any such persons and to grant to any such persons, dependents or connections, pensions and allowances and to make payments towards insurance thereof respectively and generally to subscribe or guarantee money to or for charitable or benevolent objects, or for any exhibition or to or for any public general or useful object concerning the business of the company.
21. To amalgamate with any other company having objects altogether or in part similar to those of this company without indulging in investment or other unlawful business.
22. To develop and turn to account any land acquired by or in which the Company is interested by laying out and preparing the same for building purposes constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement with or without option to purchase, and entering into contracts and engagement of all kinds with builders tenants and others and generally to improve, manage, develop, take on lease, surrender, exchange, in partition, mortgage, sell, dispose of turn to account, grant rights and privileges in respect of and otherwise deal with all or any part of the property and rights of the company.

23. To invest the surplus moneys of the company not immediately required upon such securities and in such manner as may from time to time be determined without indulging in investment business.
24. To borrow or secure the payment of money and in particular by the issue of debentures, or debenture stock, charged upon the whole or any part of the company's property or assets (whether present or future), including and to purchase, redeem or payoff such securities.
25. To draw, make, accept, endorse, execute, issue, negotiate and discount cheques, promissory notes, bills of exchange, bills of lading, warrants, deposit notes, debentures and other negotiable or transferable instruments and securities concerning the business of the company.
26. To act as agents or brokers and as trustees, for any person firm or company and to undertake and perform sub-contracts, and also to act in the business or the company through or by means of agents, brokers, sub-contractors and others.
27. To remunerate any person, firm or company for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business.
28. To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the company.
29. To create charge on all or any of the movable and immovable properties assets both present and future of the company by way of mortgage, pledge, hypothecation, lien, assignment, fixed/floating charge in favor of any person including a banking company and or financial institutions in respect of any finance facility whether fund based or non fund based allowed the to associated companies holding companies or subsidiary companies and to give guarantee in this behalf.

And it is hereby undertaken that the company shall not engage in the banking or any investment business or leasing business or any unlawful business and nothing in object clause shall be construed to entitle the company to carry on such business.

30. To do all such things as are incidental or conducive to the attainment of the above objects or any of them and it is hereby declared that the word "Company" in the clause, when not applied to this company, shall be deemed to include any partnership or other body of persons, political, mercantile or otherwise, whether incorporated or not incorporated, and whether domiciled in Pakistan or elsewhere, and whether existing or hereafter to be formed and the intention is that the objects specified in each of the paragraph in this clause shall, unless otherwise therein provided, be regarded as independent objects, and shall be in no way limited or restricted by reference to or inference from the terms of any other paragraph, or the name of the company.

D. The liability of the Shareholders is limited.