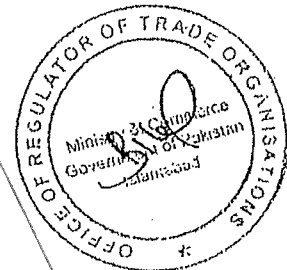




Memorandum and Articles of
Associations of
**PAKISTAN AFGHANISTAN JOINT
CHAMBER OF COMMERCE & INDUSTRY
- PAJCCI**

*Without
Prejudice*



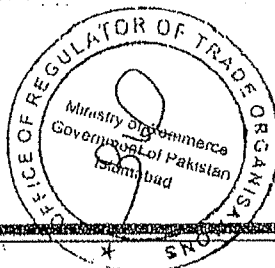
Memorandum of Associations of PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY - (PAJCCI)

I. NAME: The name of the organization is "Pakistan-Afghanistan Joint Chamber of Commerce & Industry (PAJCCI)".

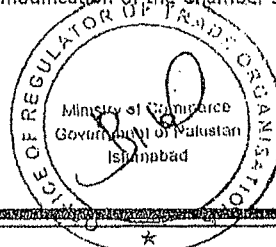
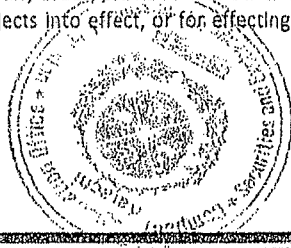
II. OFFICE: The Registered Office, which shall be the Head Office of the Chamber, shall be situated in Karachi, Pakistan. The Regional offices are located at Chaman and Peshawar. Additional Regional offices may be established when deemed necessary by the Managing Committee.

III. AIMS & OBJECTIVES: The objects for which the Organization has been established are:

- a) To establish Joint Chamber comprising members from trade, industry and services to represent and deal with the affairs pertaining to commercial, commerce and industrial relations between Pakistan and Afghanistan
- b) To promote commerce and business relations between Pakistan and Afghanistan in the sphere of influence of PAJCCI
- c) To provide trade level playing field to all the cross-section of business communities from both Pakistan and Afghanistan.
- d) To accomplish this purpose, the Chamber shall maintain close liaison with local Chambers in Pakistan and its Afghan counterparts, the corresponding foreign authorities, industrial associations, enterprises and business persons of various branches.
- e) To establish more Regional offices in both countries if necessary, after approval of PAJCCI Board.
- f) To promote mutually beneficial trade, commerce, investment, industrial collaborations, technology transfer, joint ventures, holding international exhibitions, conferences, seminars, training programs, exchange of business delegations, information, exploring new trade and economic cooperation opportunities, identifying areas of mutual interests, mediation to narrow down differences, discourage illegal trade, promote positive aspects and perception of both the countries, rejecting terrorism and extremism as per policy as and when needed.
- g) To promote, encourage and safeguard business in which businesses from both the countries are engaged or interested in agriculture, transport, industry, manufacture, finance, banking, insurance, mining, shipping and other services sectors.
- h) To conduct research, market studies and surveys to disseminate viable, timely information to members and non-members for their benefit.
- i) To survey all matters, in any way, affecting the trade, commerce, and of all developments thereof and to decide upon, initiate and support proper methods to deal with any contingency affecting the said trade, commerce of members.
- j) To constitute Arbitration Tribunal/Committee to which members shall refer cases/matters for settlement of disputes arising out of their commercial transactions. The Managing Committee shall make bye-laws governing the working of arbitration tribunal/committee.
- k) To discuss and deal with all questions that seems to be connected with or have a bearing as such on trade, commerce and industry.



- l) To protect and promote rights and privileges of trade and industry in and outside Pakistan/Afghanistan and to represent their grievances before the government(s) and public bodies for remedial actions.
- m) To discuss, promote and oppose legislative and other measures, that seem to be connected with or to have a bearing on trade, commerce and industry, and to consider to originate and support improvements in the commercial and other laws
- n) To keep a close liaison with various Chambers, diplomatic missions and NGOs etc. to exchange trade related information, to introduce PAJCCI activities.
- o) To publish periodicals, trade bulletins, other publications, disseminate information to members and may hold exhibitions.
- p) To specially focus on young entrepreneurs and encourage them for their active participations in business activities in both the countries. Both the countries have significant percentage of youth and inculcating entrepreneurial skills in them to pave the way for employment generation and poverty alleviation.
- q) To render services to its members and non-members service fee shall be charged; the rate of which shall be determined by the Managing Committee.
- r) To collect subscription and other charges from members and to borrow or raise any money required for the purposes of the Chamber upon such securities as may be determined and generally to obtained money for the objects of the Chamber in any lawful manner and to invest, apply or deal with the same in such manner as may be considered the most desirable for giving effect to such objects.
- s) To accept any lawful and ethical bequest, devise, gift or donation whatsoever (whether of money or property of any description) and to apply the same or proceeds of sale or realization thereof for the purposes of the Chamber or to invest the same or such proceeds and apply the income arising there from for any of the purposes of the Chamber.
- t) To acquire by gift, donation, purchase, take on lease or otherwise, lands and all other property, moveable and immovable, which the Chamber for the purposes thereof may from time to time think proper to acquire.
- u) To invest and otherwise deal with money of the Chamber in such manner as may, from time to time, be determined
- v) To borrow or raise money or secure repayment of such money, in such manner as the Chamber think fit; and in particular, by creation and issue of debentures, stocks, perpetual or otherwise, charged upon all or any of the Chamber's property (present or future) and to purchase, redeem or pay off any such securities
- w) To sell, prove, manage, develop, exchange, lease or let under lease, sublet, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property of the Chamber
- x) To construct upon premises acquired for the purposes of the Chamber any building or buildings for the purposes of the Chamber and to alter, add to or remove any building upon such premises.
- y) To take effective steps for the eradication of unethical business practices from the field of trade, commerce and industry.
- z) To co-operate with other Chambers, organizations of trade and industry in Pakistan and Afghanistan on matters of mutual interest.
- aa) To enter into any arrangement with government(s) of Pakistan/Afghanistan and any public authority, local government, or otherwise which may seem conducive to the Chamber's objects or any of them; and to obtain from government, or such authority of body any rights; privileges or concessions which the Chamber may think desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- bb) To obtain any order, provisional or otherwise, or any legislative enactment, for enabling the Chamber to carry out any of the objects into effect, or for effecting any modification of the Chamber's Constitution, or for any other purpose,

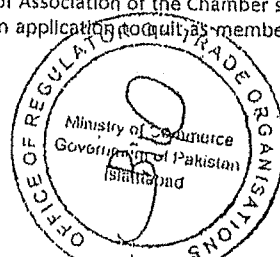
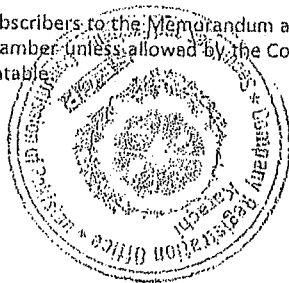


which may seem expedient, and to oppose any proceedings or applications which may seem expedient; and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Chamber's objects.

- cc) To file, prosecute or defend, or concur, or joint or aid in filing, prosecuting or defending any such action, suits, applications, appeals of proceedings as the Chamber may think proper or conducive to the objects of Chamber.
- dd) To subscribe, to become member of, subsidies and cooperate with any other Chamber or Association, whether incorporated or not, whose objects are altogether or in part similar to those of this Chamber and to procure from and communicate to any such Chamber or association, such information as may be likely to promote the objects of this Chamber
- ee) To establish, maintain, control, manage, and regulate if and when it is deemed fit and proper, separate departments each devoted solely to a particular trade or commerce or industry, and for each particular trade or commerce or industry to establish, maintain, control, manage and regulate exchanges and clearing houses or houses in Karachi or elsewhere, to provide forms of contracts, compulsory or permissive, to be used by the members, to establish just and equitable principles in the various dealings in such trade, commerce, or industry, to fix or adopt standards for classification or analysis of commodities dealt with, and to frame, from time to time, such rules and bye-laws as deemed fit and proper for all or any of the aforesaid matters.
- ff) To nominate delegates and advisors to represent the Chamber at conferences, government bodies and other gatherings.
- gg) To pay out from the funds of the Chamber the costs, charges and expenses incidental to the formation and registration of the Board.
- hh) To invest the surplus money of the Chamber not immediately required in such a manner as may from time to time be determined by the Chamber.
- ii) To create, establish, administer and manage funds including endowment fund conducive for the promotion of the objects of the Chamber.
- jj) To take such actions as are considered necessary to raise the image or to promote the efficiency of the Chamber.
- kk) To do all such and other things as are incidental or conducive to the attainment of the above objects.

IV. THE CHAMBER SHALL ACHIEVE THE ABOVE SAID OBJECTS SUBJECT TO THE FOLLOWING CONDITIONS:

- a. The Chamber is formed as a public Chamber limited by guarantee and not having a share capital.
- b. Payment of remuneration for services or otherwise to its members, or their family members whether holding an office in the Chamber or not, shall be prohibited.
- c. No change in the Memorandum and Articles of Association shall be made except with the prior approval of the Securities and Exchange Commission of Pakistan and or Directorate General of Trade Organizations, Ministry of Commerce Government of Pakistan.
- d. Patronage of any government or authority, express or implied, shall not be claimed unless such government or authority has signified its consent thereto in writing.
- e. The Chamber shall not itself set up or otherwise engage in industrial and commercial activities or in any manner function as a trade organization.
- f. The Chamber shall not exploit or offend the religious susceptibilities of the people.
- g. The subscribers to the Memorandum and Articles of Association of the Chamber shall continue to be the members of the Chamber unless allowed by the Commission on application to quit as members and will be held responsible and accountable.



- h. The Chamber shall comply with such conditions as may be imposed by the Securities and Exchange Commission of Pakistan and Directorate General of Trade Organizations, Ministry of Commerce, Government of Pakistan, from time to time.
- i. The income and any profits of the Chamber, shall be applied solely towards the promotion of objects of the Chamber and no portion thereof shall be distributed, paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the Chamber or their family members.
- j. The Chamber shall close its accounts on 30th of June each year.
- k. The Chamber shall make no investment, whatsoever, in its associated companies.
- l. Notwithstanding anything stated in any object clause, the Chamber shall obtain such other licenses, permissions, or approvals of the relevant public authorities as may be required under any relevant statutory regulations and laws for the time being in force, to carry out its specific object.
- m. The Chamber shall not undertake any trading activities and shall conform to relevant statutory regulations and laws.

V. TERRITORIAL JURISDICTION: The territories to which the object of the Chamber shall extend are declared to include whole of Pakistan.

VI. INCOME & PROPERTY:

The income or property of the Chamber when-so-ever derived shall be applied solely towards promotion of the objects of the Chamber as set forth in the memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, or bonus, or otherwise, howsoever, by way of profit to the persons who at any time are or have been members of the Chamber or to any of them or to any person claiming through any of them. Provided that nothing herein contained shall prevent the payment in good faith of remuneration to an officer, or employee of the Chamber, to any member thereof, or other person in return of any service actually rendered to the Chamber or the payment of interest on money borrowed from any member of the Chamber.

FUNDS, ASSETS, LIABILITIES AND BUSINESS YEAR

A. The Chamber's revenues consist of:

- 1.) Membership fees;
- 2.) Income from periodicals, exhibitions and meetings;
- 3.) Remunerations for special services for members;
- 4.) Fees/charges for services from members/non-members;
- 5.) Other contributions and revenues from donor organizations;

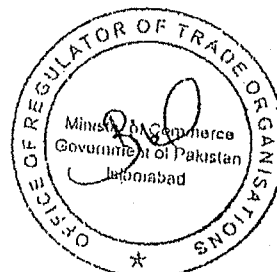
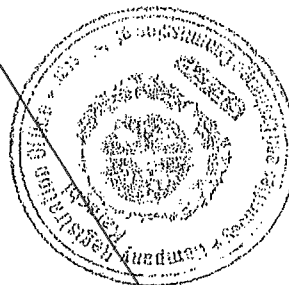
B. The assets of the Chamber belong to the Chamber as such and are managed by The Managing Committee. No Member has any claim to a part thereof.

C. In case of dissolution of the Chamber, the assets existing after the payment of the obligations and not being subject to attribution to a specific purpose will go to PAICCI.

D. The Chamber is liable for its debts only with its own assets. Any personal liability of a particular member is excluded.

E. The Business year of the Chamber shall be from April 1st to March 31st.

VII. LIABILITY: The liability of the members is limited.



VIII. SUBSCRIPTION:

- i. Annual Subscription shall be payable in advance every year, fixed at \$100, except for those who already are members of the affiliated chambers and will receive a rebate of \$50. Every year the amount in Rupees will be determined as per official currency conversion rate and will remain same for the said year.
- ii. Every member of the Chamber undertakes that he shall contribute to the assets of the Chamber in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the Chamber contracted before he ceases to be a member and the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves such amount as may be required but not exceeding Rs.10,000/- (Rupees Ten Thousand Only).

IX. DISSOLUTION:

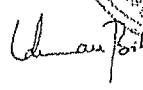
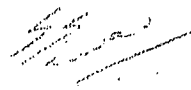


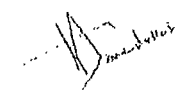
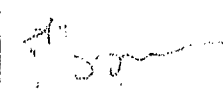
In the case of winding up or dissolution of the Chamber, any surplus assets or property, after the satisfaction of all debts and liabilities, shall not be paid or disbursed among the members, but shall be given or transferred to some other Chamber established under section 42 of the Companies Ordinance, 1984 and Trade Organizations Act 2013, having similar or identical objects to those of the Chamber to be decided by the members of the Chamber in their general meeting by a special resolution, and with the approval of Commissioner of Income Tax under section 61 read with section 2(36) of the Income Tax Ordinance, 2001, under intimation to the Securities and Exchange Commission of Pakistan and Directorate General of Trade Organizations, Ministry of Commerce, Government of Pakistan, within three months.

X. FORMATION OF CHAMBER:

We, the several, persons whose names and addresses are subscribed below are desirous of being formed into a Chamber in pursuance of this Memorandum of Association:-

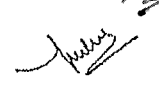
S.#	Name and surname (present & former) in full (in Block Letters)	NIC No. (in case of foreigner, Passport No)	Father's/ Husband's Name in full	Nationality (ies) with any former Nationality	Occupation/ Designation	Residential Address in full	Signature
1	Mr. Muhammad Zubair Motiwala	42000-0497186-9	Mr. Haji Sattar Motiwala	Pakistan	Chairman, Sindh Board of Investment & former President-KCCI	House No. D-1, Dhoraji Colony, Bahadurabad, Karachi.	
2	Mr. Talat Mahmood	42201-0657069-1	Mr. Mazhar Masood	Pakistani	Former Senior Vice President-KCCI	House No.30, Block-7/8, Overseas Society, Amir Khusro Road, Karachi.	
3	Mr. Junaid Esmail Makda	42201-6409408-9	Mr. Esmail	Pakistani	Former Vice President KCCI	Plot No. C-46, Dhoraji Colony, Karachi.	
4	Mr. Abdul Qayum Khalil	42201-7066223-1	Mr. Muhammad Atiq	Pakistani	Former President-KCCI	House No.B-7B, Block-5, Karachi Administration Society, Karachi	
5	Mr. Muhammad Jawed Bilwani	42201-7708382-1	Mr. Haji Sharif	Pakistani	Former Senior Vice President KCCI	House No. 19-A-1, South Central Avenue, Phase-2, D.H.A., Karachi.	

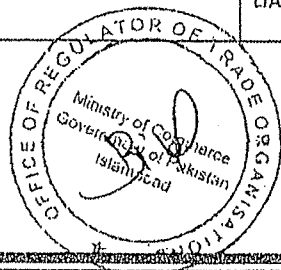


S.#	Name and surname (present & former) in full (In Block Letters)	NIC No. (In case of foreigner, Passport No)	Father's/ Husband's Name in full	Nationality (ies) with any former Nationality	Occupation/ Designation	Residential Address in full	Signature
6	Mr. Usman Bashir Bilour	17301-1496816-9	Mr. Bashir Ahmed Bilour	Pakistan	Former President KPCCI	7, Hospital Road, Near American Consulate, Peshawar Cantt	
7	Mr. Ghulam Sarwar Khan Mohmand	17301-1637075-9	Mr. Jaffar Khan	Pakistani	Former President KPCCI	Bungalow #22, St#1, Shami Road, Peshawar	
8	Mr. Zia ul Haq Sarhadi	17301-1585186-3	Sheikh Fazal Qadir	Pakistani	Member Executive Committee KPCCI	House # 99, St#5, Sector H/2, Phase-2, Hayatabad, Peshawar	
9	Engr. Daroo Khan	54201-7466010-3	Mr. Haji Ziauddin	Pakistani	Former Vice President FPCCI & former President-CCCI	Kali Barat Khan, Dakhkhana Old Chaman, Qilah Abdullah, Chaman	
10	Mr. Haji Hameedullah	54201-2463118-3	Mr. Haji Muhammad Hanif	Pakistani	Former President CCCI	Khushi Muhammad Road, Chaman	
11	Mr. Haji Abdul Qayum	54201-2456688-9	Mr. Haji Noor Muhammad	Pakistani	Member Executive Committee CCCI	District Qilah Abdullah, College Road, Chaman	

Dated the 10th June, 2013

Witness to above signatures

Signature	
Full Name (in Block Letters)	FAIZA
Father's/ Husband's name	KHURRAM NASIR
Nationality	PAKISTANI
Occupation/ Designation	SECRETARY GENERAL, PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY (PAJCCI)
CNIC NO	42201-0471717-0
Full Address	1 st FLOOR, KCCI BUILDING, AIWAN-E-TIJARAT ROAD, OFF: SHAHRAH-E-LIAQUAT, KARACHI-74000, ISLAMIC REPUBLIC OF PAKISTAN.

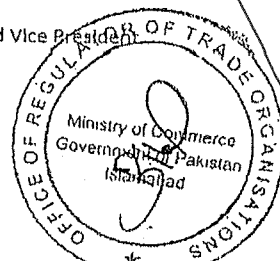
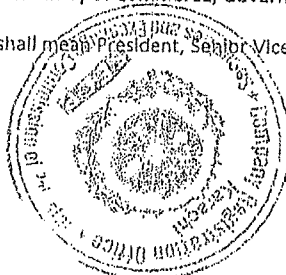


Articles of Associations of PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY - (PAJCCI)

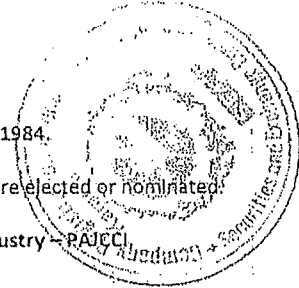
Definitions

1. In these Articles, unless the context or the subject matter otherwise requires:

- a) "Articles" shall mean the Articles of Association of the Chamber
- b) "Business Concern" shall mean proprietorship, partnership, an association of persons (AOP), a corporate entity or a multinational corporation engaged in trade, industry or services.
- c) "Business Year" shall mean a year from April 1st to March 31st.
- d) "Bye-Laws" shall mean the overall governance framework of Chamber (PAJCCI) mutually agreed by both Pakistan and Afghanistan sides.
- e) "Elections" shall mean an act of electing members on the Managing Committee and / or Officer Bearers by exercising the right of vote.
- f) "Election Schedule" shall mean the schedule of elections prepared and circulated by PAJCCI head office for the elections of members on the Managing Committee and / or Officer Bearers.
- g) "Extra Ordinary Resolution" shall mean as in assigned to it by Section 159 of the Companies Ordinance 1984.
- h) "Financial Year" shall mean a year from July 1st to June 30th.
- i) "Head Office" means the registered office of the Chamber.
- j) "General Body" means the entire membership of the Chamber.
- k) "General Meeting" shall mean a meeting of the General Body, whether ordinary or extraordinary.
- l) "Managing Committee" shall mean elected or nominated representatives from the affiliated chambers in an identified ratio.
- m) "Member" shall mean the members of PAJCCI that include proprietorship, a partnership, an association of persons (AOP), a corporate entity or a multinational corporation engaged in trade, industry or services or a Chamber.
- n) "Membership year/period" shall mean a year/period from 1st April, to 31st March for which membership shall be granted and shall expire on 31st day of March every year irrespective of the date of grant of membership.
- o) "Memorandum" shall mean the Memorandum of Association of the Chamber.
- p) "MOC" shall mean Ministry of Commerce, Government of Pakistan
- q) "Office Bearers" shall mean President, Senior Vice President and Vice President



- r) "Ordinance" shall mean Companies Ordinance, 1984 (Ordinance No.XLVII of 1984) for the time being in force.
- s) "Ordinary Resolution" shall mean any resolution passed at any ordinary General Meeting by a simple majority of the voters present, by show of hands, or if a poll is demanded by a simple majority of the voters given there at.
- t) "President" shall mean the President of the Chamber.
- u) "Regional/Branch Office(s)" shall mean office(s) established by PAJCCI for the purpose of obtaining membership, providing specified services, holding meetings etc.
- v) "Secretary General" shall mean the Secretary General of the Chamber.
- w) "Senior Vice President" shall mean the Senior Vice President of the Chamber.
- x) "Special Resolution" shall mean the meaning assigned to it by Companies Ordinance 1984.
- y) "Term" shall mean fixed period for which Office Bearers or Managing Committee is/are elected or nominated.
- z) "The Chamber" shall mean Pakistan Afghanistan Joint Chamber of Commerce & Industry - PAJCCI.
- aa) "The Commission" shall mean the Securities and Exchange Commission of Pakistan.
- bb) "The Registrar" means the Registrar of Companies.
- cc) "The Seal" shall mean the Common Seal of the Chamber.
- dd) "The Trade Bodies" shall mean trade organizations registered under Companies Ordinance and Trade Organizations Act 2013.
- ee) "The Trade Organizations Act 2013" shall mean the Trade Organizations Act for the time being in force.
- ff) "Vice President" shall mean the Vice President of the Chamber.
- gg) Expression relating to "writing" shall be construed as including printing, typewriting, lithograph, photography, and all other modes of representing or reproducing word, figures and signs in visible form.



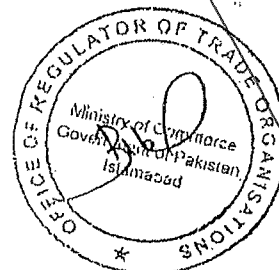
Membership

A. Eligibility Conditions and Criteria of membership

1. Sole proprietorship, partnership firm, an association of persons (AOPs), corporate entity or a multinational corporation engaged in trade, industry or services is eligible to become a member of the Chamber holding valid national tax number and sales tax registration, if applicable, in the name of the business concern and meeting other necessary conditions/requirements laid down in the Trade Organizations Act 2013 and by the Managing Committee from time to time.
2. The Trade Bodies, registered under Companies Ordinance and Trade Organizations Act 2013, are eligible to become a member of PAJCCI on voluntary basis.
3. The subscribers to the Memorandum and such other persons acting as directors shall be members of the Chamber.

B. Classes of Membership

The Chamber shall consist of two classes of Membership, namely:-



a. **Corporate Member**

A Member which is either a body corporate or a multinational corporation with its Head Office or branch office in Pakistan or a sales tax registered manufacturing concern or a sales tax registered business concern having annual turnover of Rs.50 million or above.

b. **Associate Member**

A Member which is not a body corporate or a multinational or a sales tax registered manufacturing concern or a sales tax registered business concern having annual turnover of Rs.50 million or above.

C. Application and admission of Membership

1. A business concern desirous of becoming a Member of the Chamber shall submit an application in the prescribed membership application form duly proposed and seconded by the existing member in Head office or any designated Regional/Branch office/Chamber. The application form shall be accompanied by the prescribed annual subscription along with other relevant documents as laid down by the Federal Government and the Chamber.
2. Every person, upon applying for admission to membership, shall sign an undertaking that s/he will, if admitted, so long as s/he is a member, duly observe the Articles of the Chamber for the time being in force.
3. Every application for membership shall be placed by the Secretary General before the next meeting of the Managing Committee which may accept or reject the same and its decision shall be final and also it shall not be liable to give any reasons thereof.

D. Membership Annual Subscription

1. Annual subscription charges for the members shall be determined and fixed by the Managing Committee from time to time.
2. If a Member fails to pay the annual membership subscription on or before 31st March each year, the name of such Member shall be deemed to have been automatically struck off from the register and shall cease to be a Member of the Chamber with effect from 1st April of that year.

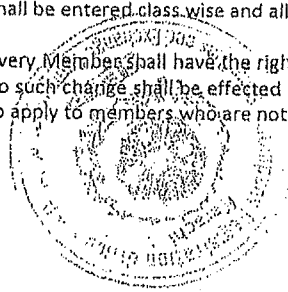
Provided that a Member, who has thus ceased to be a Member shall not be granted membership again unless annual membership subscription is paid afresh.

E. Membership period and renewals

1. The membership of the Chamber shall be granted for a period of one year and shall expire on the 31st day of March every year irrespective of the date of grant of membership on payment of prescribed membership annual subscription.
2. The membership shall be renewable on annual basis subject to fulfillment of following conditions:-
 - a. payment of prescribed annual subscription on or before 31st of March each year; and
 - b. proof of filing return of Income tax and sales tax, if applicable, for the preceding year.

F. Membership Register

1. A computerized/Manual and online register of Members shall be maintained at the Head office of the Chamber in which business name, authorized representative name, addresses and other relevant information about all Members shall be entered class wise and all changes shall be recorded in this regard whenever it takes place.
2. Every Member shall have the right to have the name of authorized representative changed whenever so desired, but no such change shall be effected after 3 days of the announcement of the Election Schedule. This restriction shall not apply to members who are not eligible to vote.



G. Membership Certificate

Every Member shall be entitled to obtain a certificate of membership under the seal of the Chamber.

H. Resignation from Membership or Managing Committee

1. Any Member / Managing Committee member may resign from the Chamber's membership by giving 30 days' notice in writing to the Managing Committee and upon expiration of the notice the Member shall cease to be a Member.
2. Any Member who has resigned or who has been removed from the membership of the Chamber shall not be entitled to refund of any money, excluding loans paid to the Chamber.

I. Removal from Membership

A Member shall liable to be removed from the membership of the Chamber for any of the following reasons by a resolution of the Managing Committee passed in a meeting or a specially convened meeting for the purpose by two-third majority of the Members present in person:-

- i. Neglect of or refusing to submit to or abide by, or carry out any decision of the Committee, taken within limits laid down in Articles of Association.
- ii. Indulging in unethical practices in the field of trade, industry, services and commerce.
- iii. Misappropriation of funds of the Chamber.
- iv. Intentional violation of Articles, rules, regulations or bye-laws of the Chamber.
- vi. Brings the Chamber into disrepute by the Member's action or deed.
- vii. Becomes a defaulter of a bank/financial institution.
- viii. If a Member breaches any provision of the Ordinance and Rules of the Federal Government.

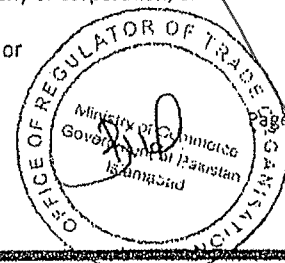
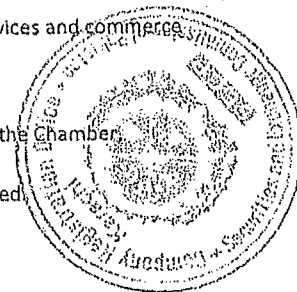
J. Appeal

1. A Member shall not be removed or membership shall not be cancelled by the Managing Committee unless the Member has been given an opportunity of explaining the position in writing and/or in person. The Member so removed/cancelled shall have the right to appeal, within one month from the date of expulsion to the General Body of the Chamber.
2. In case an appeal is made by the Member, the Managing Committee shall convene a meeting of the General Body within 30 days from the date of receipt of the appeal, and the decision of the General Body in the matter shall be final.

K. Ceasure of Membership

In addition to the forgoing provisions, a Member shall cease to be a Member of the Chamber for any of the following reasons:-

1. If a Member fails to pay prescribed annual subscription for renewal of membership.
2. If any change is made in the line of business, its management, name of the sole proprietorship, firm, company or corporate body which substantially alters the composition of that firm, company or corporation; or
3. If he/she is found to be a unsound mind by a court of competent jurisdiction; or



4. If he /she is adjudged insolvent; or
5. If he/she is convicted on a criminal offence, or an offence involving moral turpitude; or
6. If he/she closes or transfers his business to any place outside the jurisdiction of the Chamber.

L. Cessure Exempted

No firm, company or concern, shall cease to be a Member of the Chamber, if a change in its constitution caused by the admission, retirement or death of a partner provided that the business of the firm, company or concern is carried on in the conventional name in which such firm, company or concern was enrolled as a Member of the Chamber.

M. Re-Enrolment of membership

A Member whose name has been removed from the register shall be eligible for re-enrolment on payment of annual subscription afresh.

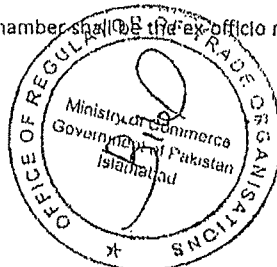
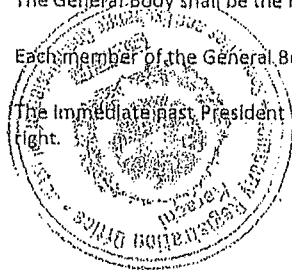
N. Facilitation to members

1. Consulting services shall be provided to members to promote trade and investment activities between Pakistan and Afghanistan.
2. Trade and investment related information shall be passed to members to exploit the available opportunities through newsletters, emails, website etc.
3. For detailed or time-consuming services (preparation of feasibility reports on specific request, research reports etc.), appropriate fee shall be charged that will be determined and fixed by the Managing Committee from time to time.
4. Facilitation shall be provided for arranging business meetings, visit of delegations to explore the business opportunities.
5. Facilitation shall be provided in signing commercial contract, joint ventures investment, dispute resolutions etc.
6. The genuine and legitimate business rights of the members shall be discussed at all relevant public and private forums for positive outcome.
7. Seminars/Conferences/roundtables shall be held to take point of view of members on policies, especially on Pakistan Afghanistan Transit Trade Agreement etc.

General Body

A. Composition and Tenure:

1. The General Body shall comprise of the entire membership of the Chamber.
2. The General Body shall be the Electoral College of the Chamber.
3. Each member of the General Body shall have one vote in the General Assembly.
4. The immediate past President of the Chamber shall be the ex-officio member of the General Body without any voting right.



B. General Body meeting and proceedings

1. The Annual General Meeting of the Chamber shall be held at least once in every Calendar year within a period of three months following the close of financial year and not more than fifteen months after the holding of the preceding Annual General Meeting.
2. The sitting President or designated Senior Vice President / Vice President shall chair the General Body meeting on completion of the quorum at given date, time and venue to:
 - Hold election and announcement of results of elected Managing Committee and "Officer Bearers".
 - Confirm minutes of last Annual General meeting.
 - Get approval of the duly audited annual accounts and the proposed budget for ensuing year.
 - Get approval of auditor(s) nominated by the Managing Committee.
 - Take decisions on all the matters referred by the Managing Committee with the majority of votes of General Body members.
 - Deliberate on the written requests of Members that shall be submitted to the President/Secretary General at least three weeks before the General Body meeting. Applications about the matters that are not the part of the agenda shall be filed during the meeting and can only be considered for discussion with the approval of the majority of members of Managing Committee present in the meeting.
 - Every member has the right to represent another member on the basis of a written proxy. No member may represent more than one other member.
 - Transact any business other than Agenda with permission of Chair.

C. Notice of General Meetings

Notice for an Annual General Meeting as well as an Extraordinary General Meeting shall be sent to the Members at least twenty one (21) days before the date fixed for the meeting specifying place, date and time of meeting. Non receipt of such notice by any Member shall not invalidate the proceedings at such meetings.

D. Quorum in General Meeting

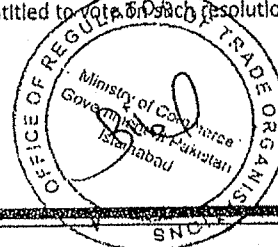
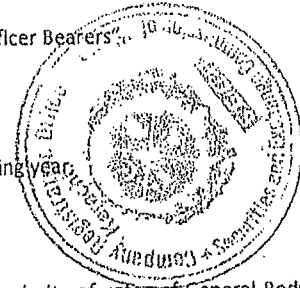
No business shall be transacted at any General Meeting unless a quorum of Members representing not less than twenty five percent (25%) of the total Members.

E. President Presides over Meetings

The President shall preside over every General Meeting of Chamber and in his absence either Senior Vice President or Vice President will preside over the meeting. If either of the Office Bearers is not present at the time of meeting then the Members present may elect one from among the Managing Committee members to chair the meeting.

F. Decision by Majority Votes

Every matter submitted to a General Meeting shall be decided by a majority of votes of the Members present in person. In the event of difference of opinion, on a matter, no ordinary resolution shall be deemed to have been adopted unless it is carried by a majority vote present in person and entitled to vote on each resolution.



G. Chair to have Casting Vote

In the case of any equality of votes, whether on a show of hands or on a ballot, the Chair of the meeting at which the show of hands takes place or at which vote by secret ballot takes place, shall have the right to exercise a second or casting vote.

H. Objection to vote:

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given and 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.

I. Dissolution/Adjournment of General Meeting

If within one hour from the time appointed for a General Meeting quorum is not complete, the meeting, if convened upon requisition, shall be dissolved and in any other case it shall stand adjourned to the same day next week at the same time and place, and if at such adjourned meeting the quorum is not complete, the Members present, being not less than fifteen percent (15%) of the total Members, shall form the quorum.

J. Extra-Ordinary General Meeting

Meeting of General Body of Chamber other than the Annual General Meeting shall be called Extra-ordinary General Meeting and shall be held at such time and place as the Managing Committee may deem convenient for disposal of the business of Chamber.

K. Convening of the Extraordinary General Meeting

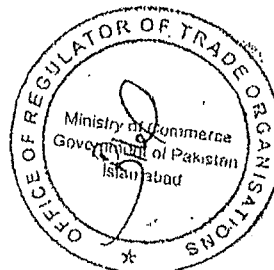
1. The Secretary General shall, upon requisition in writing by at least one tenth of total number of Members, convene an Extra-ordinary General meeting and such meeting shall be called within 21 days from the date of receipt of requisition and a notice of such meeting signed by the Secretary General or, in his absence, by an official of Chamber duly authorized to perform the duties of the Secretary General shall be circulated among all the Members for their information at least 21 days before the date fixed for meeting.
2. If the Secretary General does not proceed within 21 days from the date of requisition to call a meeting, the requisitionists or a majority of them may themselves call a meeting but in either case the meeting so called shall be held within three months from the date of requisition. Every such meeting called by requisitionists, shall follow the manner, as Secretary General takes recourse to.

L. Objects of Requisition

Any requisition for an Extraordinary General meeting shall express the specific object of the meeting and must be signed by the requisitionists and shall be sent to the Secretary General at the office of Chamber.

M. Special Business:

All business that is transacted at an extra ordinary general meeting and that is transacted at an annual general meeting with the exception of the consideration of the accounts, balance sheet and the reports of the director and auditors, the election of directors, the appointment of and the fixing of remuneration of the auditors shall be deemed special business.



N. Minute Book – A Conclusive Evidence

Minute of the proceedings of all meetings of Chamber including Managing Committee and PAJCCI Board meetings shall be recorded by the Secretary General or his/her designated person in minutes book / file kept for the purpose.

Any entry in the minutes book / file shall be conclusive evidence regarding adopting or non-adopting a resolution at such a meeting.

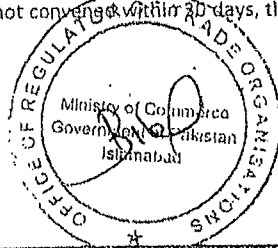
Managing Committee

A. Composition and Tenure:

1. The Managing Committee is composed of 14 members having ratio of 5:3:3:3 members from Karachi, Khyber Pakhtoon Khawa, Chaman Chambers and Punjab region respectively.
2. The tenure of members of Managing Committee Board shall be two years subject to the following:
 - a. fifty percent members of Managing Committee shall retire every year.
 - b. after first election of Managing Committee under the Act, a draw shall be made to determine the fifty percent members who shall stand retired after expiry of first year.
3. On completion of the term, the members of the Managing Committee shall not be eligible to contest election in any representative capacity for the next one year.
4. The members of the Managing Committee shall be the Electoral College for the election of "Office Bearers".
5. Each member of the Managing Committee shall have one vote in the election of "Office Bearers".
6. The immediate past President of the Chamber shall be the ex-officio member of the Managing Committee without any voting right.
7. The strength or ratio of the members shall be determined by Managing Committee from time to time to keep a balance of representation in the PAJCCI Board.

B. Proceedings of the Meetings

1. The meetings of the Committee shall be held as often as business of Chamber requires but at least once in an each quarter of every year.
2. All meetings of the Managing Committee shall be held at the registered office of the Chamber or at such other place as the Managing Committee shall from time to time determine.
3. Notice of at least seven (7) days specifying the place, date and time of every such meeting, as well as the nature of business to be transacted shall be given. Non-receipt of notice by any member due to miscarriage of post or otherwise shall not invalidate the proceedings of any meeting. In case of an emergent meeting, shorter notice may be given.
4. The Managing Committee shall convene the meeting at a notice of 30 days within a week from the date of receipt of requisition. If the desired meeting is not convened within 30 days, the person requesting can convene the meeting in



the next week, in case, no such meeting is convened in the aforesaid period, the requisition shall automatically become in fructuous.

5. At least twenty five percent (25%) of the total number of members shall constitute a quorum. No business shall be transacted unless the quorum is complete at the commencement of the meeting. If within half an hour from the time appointed for the meeting, quorum is not complete, the meeting may be adjourned by the Managing Committee/ to the same day and the same time during next week.
6. The Managing Committee in the meeting in which the quorum is complete, may adjourn the meeting for any valid reason for a time period as it may deems fit.
7. The President shall preside over every meeting of the Committee. If he is not present, Senior Vice President or Vice President shall preside over and if none of them are present, the Member present shall elect one from amongst themselves to preside over the meeting.
8. In case of equality of votes at a meeting of the Committee, the person presiding over the meeting shall have the second or casting vote. Presence of Secretary General or designated person by the Secretary General in such meeting shall be mandatory to record the proceedings.
9. Minutes of all meetings shall be recorded regularly and properly in a Minutes book / file of Chamber along with recording names and taking signatures of members present in each meeting.
10. The minutes shall be confirmed in the next meeting.

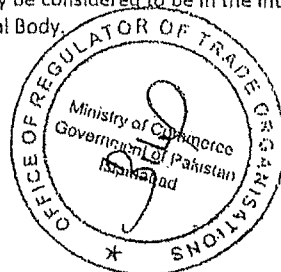
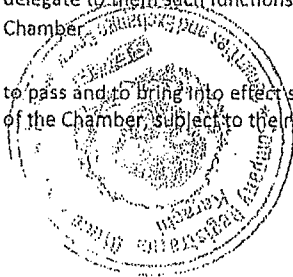
C: Frequency of meetings

The Managing Committee shall hold at least four meetings in a year at a place date and place mutually decided.

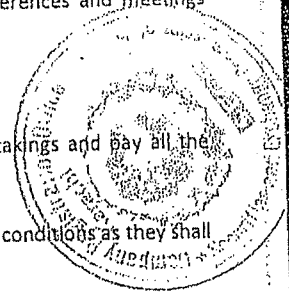
D. Functions of the Managing Committee

Managing Committee is responsible:-

1. to take charge of the current and urgent matters inlay with the objectives of PAJCCI and business interests of both Pakistan and Afghanistan.
2. to take decision about the approval or rejection of membership of the Chamber.
3. to execute current and urgent matters pertaining to the trade related problems of both countries.
4. to represent the point of view of Chamber on any matter relating to objects of Chamber at appropriate forums.
5. to coordinate the operations of Chamber with Institutions that also aim to promote trade and economic relations between Afghanistan and Pakistan.
6. to fix/alter from time to time annual subscription of membership and other fees for the services rendered.
7. to constitute from time to time committee(s) from among themselves or co-opt other persons for the purpose and delegate to them such functions and powers as the Managing Committee may see fit to carry out the objects of the Chamber.
8. to pass and to bring into effect such by-laws as may be considered to be in the interest of or conducive to the objects of the Chamber, subject to the approval in General Body.



9. to present to the general meeting of the Chamber any matters which the directors feel are material to the Chamber, its objects or interests or affecting the interests of members and make suitable recommendations regarding such matters.
10. to defray, wherever necessary, expense of the delegates or nominees of Chamber to Conferences and meetings convened anywhere in Pakistan or abroad which are likely to promote objects of Chamber.
11. to sanction an expenditure from the funds of Chamber.
12. to agree upon and pay any expenses in connection with the Chamber's objects and undertakings and pay all the expenses incidental to the formation and regulation of the Chamber.
13. to appoint, remove or suspend the legal advisors, bankers, or other officers on such terms and conditions as they shall think fit and as may be agreed upon.
14. To appoint any qualified person as a first auditor(s) subject to provisions of the Ordinance.
15. to determine the remuneration, terms and conditions and powers of such appointees and from time to time, revoke such appointments and name another person of similar status to such office except for the auditor in which case the relevant provisions of the Ordinance shall be followed.
16. to keep proper books of accounts as prescribed under the Companies Ordinance, 1984 which shall reflect, true and complete accounts of the monetary affairs and transactions of Chamber.
17. to appoint Secretary General and such other paid staff as may be considered necessary for the efficient functioning of Chamber and to lay down or regulate the terms and conditions of their services as per laid down procedures under Trade Organization Act 2013.
18. to frame and enforce rules, regulations and bye-laws for the office administration, elections, trade practices, arbitration etc. and in like manner rescind, add or alter such rules, regulations and bye-laws for the time being in force and in conformity with Trade Organization Act 2013.
19. to convene Ordinary and Extraordinary General Meeting of Chamber.
20. Managing Committee can initiate no confidence motion against President / Senior Vice President / Vice President with the following conditions:-
 - a. No confidence motion against the President can be adopted by two-third of the majority of members present in the meeting, provided such majority is not less than 75% of total votes; he obtained for the office for the President / Senior Vice President / Vice President.
 - b. No vote of confidence can be carried out against the President / Senior Vice President / Vice President within six-months of the election as President / Senior Vice President / Vice President and no subsequent motion can be carried out within next six months.
21. Subject to the provisions of Section 196 of the Ordinance, the directors may exercise all the powers of the Chamber to borrow and mortgage or charge its undertaking, property and assets (both present and future) or issue securities, whether outright security for any debt, liability or obligation of the Chamber.



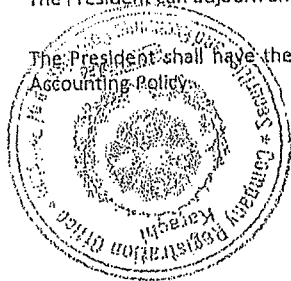
Office Bearers – President, Senior Vice President and Vice President

A. Composition and Tenure:

1. There shall be one President, Senior Vice President and Vice President.
2. Office Bearers shall be elected by the Managing Committee from amongst its members.
3. The tenure of the President, Senior Vice President and Vice President shall be one year.
4. On completion of the term, the President, Senior Vice President and Vice President shall not be eligible to contest election or co-option in any representative capacity for the next one year.
5. The President, Senior Vice President and Vice President shall be taken by rotation from each province as per unanimous decision of the members of the Managing Committee.
6. The office bearers shall deem to have automatically retired from their respective offices on completion of their annual term of office and shall handover charge of their respective offices to the newly elected Office bearers. Provided that in some extraordinary circumstances like war, force-de-majeure or when it is not possible to hold election or when ordered by Regulator or the Federal Government, the existing Office bearers and Managing Committee/ shall continue in office till elections are held.
7. No Member shall hold office for more than two terms.

B. Functions and duties of the Office Bearers

1. The President shall preside over all meetings of Managing Committee and Annual General Body.
2. The President shall call meetings of the Managing Committee or of any Sub-Committees of either at his Initiative or on requisition of five (05) members in the case of Managing Committee and one-third of the number of members in the case of any Sub-Committee.
3. The President shall represent the Chamber at all relevant forums, administer and give directions to staff for the efficient management of the affairs of Chamber.
4. The President shall have the powers/authority to appoint/terminate any staff member in consultation with the Human Resource Committee, except termination of Secretary General for which approval of the Managing Committee is required as per Trade Organizations Act 2013.
5. The President may at his discretion have authority/permission to spend an amount of Rs.150,000/- (One hundred and fifty thousand only) at one time per day for the purpose of the Chamber, the approval of which shall be required in the next meeting.
6. The President shall form various Sub-Committees/Advisory Committees in consultation with the Managing Committee.
7. The President can adjourn any meeting with the consent members present in the meeting.
8. The President shall have the authority to sign cheques jointly with Secretary General as defined in the Chamber's Accounting Policy.



9. Senior Vice President or Vice President shall perform all or any of the functions and exercise powers of the President in his absence. (Explanation: Absence means absence from the country or absence due to prolonged illness or in case of any litigation or due to such extraordinary unforeseen situation for more than seven days).

Secretary General

Subject to the supervision, control and orders of the President, the duties and functions of the Secretary General, who shall be a whole time paid employee of Chamber shall be as follows:-

1. to handle day to day operations of the Chamber.
2. to carry out and hold charge of all correspondence of Chamber.
3. to hold charge of all documents, papers, furniture and all other properties, moveable and Immoveable belonging to Chamber.
4. to issue notices of all meetings of Chamber.
5. to keep and maintain accurate minutes of meetings of Chamber.
6. to assist in the preparation of Annual Report of Chamber in consultation with and approval of the Managing Committee.
7. to circulate among the Members minutes of its meetings.
8. to circulate among the Members of the Chamber the Annual Report, notices and other information intended for circulation.
9. to ensure collection of all dues of Chamber and grant receipt thereof.
10. to supervise maintenance of accurate accounts of Chamber.
11. to ensure that all payments are in conformity with the decision of the Managing Committee.
12. to sign all cheques jointly issued on behalf of Chamber which shall also be signed by the President.
13. to represent Chamber for all purposes whenever action arises before a Court of Justice in any suit or proceeding instituted by or against Chamber and s(he) shall not be competent to compromise any suit without the sanction of the Managing Committee.
15. to maintain administrative and disciplinary control over all staff of Chamber in accordance with the rules and regulations, which may be framed in this behalf by the Human Resource Committee.



Elections

A. Election Period and Schedule

1. The election of Chamber shall be held on annual basis as per election procedures of Trade Organizations Act 2013 during the period of July to September every year.



2. Election schedule shall be approved by the Managing Committee and Issued from Head Office by the Secretary General in the first half of July.
3. Within two days of approval of the election schedule It shall be displayed on the notice board at the office of the Chamber and regional offices. It shall also be displayed at the website and to be submitted to the Regulator.

B. Eligibility to vote

A Member shall be eligible to vote at the elections subject to following conditions:-

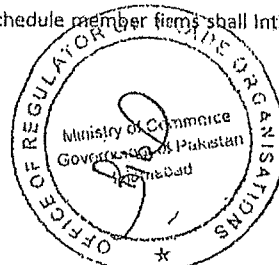
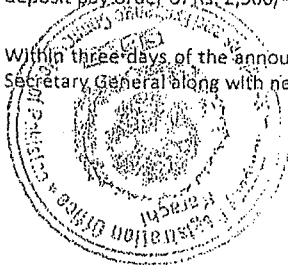
1. The member has completed two years of valid membership as on the date of announcement of election schedule by the Managing Committee; and
2. The member has fulfilled the conditions of membership and renewal thereof under rule 11.
3. The member eligible to vote shall deposit with the Secretary General, the specimen signature card along with the status in the firm, company or concern. The right to vote shall be allowed only to the proprietor, partner or the director of the member-firm or company, or a person not below the rank of General Manager authorized by Board of directors of a public limited company, as the case may be, a multinational corporation.
4. Provided that old members at the time of renewal of membership which has been discontinued due to non-payment of subscription dues shall be eligible to vote on completion of one year of their re-enrollment and payment of all dues.

C. Appointment and Function of Election Commission

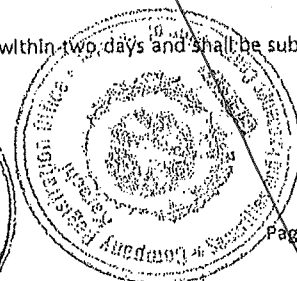
1. The managing committee shall appoint an Election Commission, who will be in charge of all arrangements connected with conduct of elections.
2. The commission comprises three members, who must not have held any office for the preceding two years.
3. The members of the commission shall not be entitled to become a candidate in the election, he is conducting.
4. The members of the commission shall be independent, impartial and non-partisan and shall not canvas for any of the candidates or panels contesting the elections, they are conducting.
5. They would be responsible for appointment of polling staff, ensuring display of tentative list of voters, supervision of polling process in accordance with the memorandum and articles of association and instructions of the Federal Government or Regulator in this regard, counting of votes and announcement of results, examination of and decision on the objections received, if any.

D. Election Procedure

1. Elections shall be held at Head Office or at any other place decided by the Managing Committee.
2. The election of the Managing Committee and Office Bearers shall be held by secret ballot. Neither postal ballot nor proxy will be allowed.
3. A candidate contesting the election for the seat of Office Bearer or Managing Committee member shall be required to deposit pay order of Rs. 2,500/- in favor of PAJCCI along with.
4. Within three days of the announcement of the election schedule member firms shall intimate changes, if any, to the Secretary General along with necessary proof of eligibility.



5. The Secretary General shall display, within seven days of the announcement of election schedule, the provisional list of all members eligible to vote along with their national tax number, sales-tax-registration number (if applicable), the name and national identity card number of their representative shall be displayed at the notice board and on the website.
6. The members having objection shall send them in writing to the Secretary General within seven days of the issuance of voters' list. The secretary general shall, within five days from receipt of objections under sub-rule (4), intimate action on the objections or changes, if any.
7. Any person aggrieved by decision of the secretary general may, within three days of receipt of the decision, make a representation to the Election Commission which shall decide the representation within three days.
8. Any person, aggrieved by the decision of the Election Commission or in case the Election Commission fails to decide the representation within the period provided in sub-rule (6), may, within three days of decision by the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (6), make an appeal to the Regulator who shall decide the appeal within ten days and his decision in this regard shall be final.
9. Within two days of the decision of the Regulator the final voters' list shall be displayed at notice board and on the website and must be submitted to the Regulator. Provided that if no appeal has been filed to the Regulator the final list of voters shall be displayed within fifteen days of the decision of the Election Commission under sub-rule (6).
10. Within four days of display of the final list of voters, any member, who is eligible to contest elections for the vacant post, shall send his nomination, duly proposed and seconded by a duly registered voter and signed by the candidate, to the Secretary General.
11. Within twenty-four hours of receipt of nomination papers, a copy of the final list of voters shall be provided to each contesting candidate.
12. The nomination papers shall be scrutinized by the Election Commission and list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.
13. The objections, if any, to nomination of the candidates may be filed to the Election Commission within twenty-four hours of issuance of the list of candidates, which shall be decided by the Election Commission within two days. Within two days of decision of the Election Commission or in case the commission fails to decide within the stipulated time provided in sub-rule (12), any candidate, aggrieved by the decision of the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (12), may file an appeal to the Regulator, who shall decide it within seven days and his decision in this regard shall be final.
14. Within two days of the decision of the Regulator the Election Commission shall issue final list of the candidates. Provided that if no appeal has been made to the Regulator, final list of the candidates shall be issued within eleven days of the decision of the Election Commission under sub-rule (12).
15. Within five days of display of final list of the candidates, the polling for election of members of managing committee shall be held. Within two days of the polling as provided in sub-rule (15), any person elected as member of managing committee, shall send, to the Election Commission for election as an office-bearer, his nomination duly proposed and seconded by an elected managing committee's member and signed by the candidate.
16. The nomination papers shall be scrutinized by the Election Commission and list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.
17. Within two days of display of final list of the candidates, the polling for election of office-bearers shall be held.
18. The final result shall be officially announced at the Annual General Body of the Chamber within fifteen days of the date of polling not later than the 30th day of September of the year.
19. The final result shall be displayed at the notice board and on the website within two days and shall be submitted to the Regulator within seven days.



E. Conduct of Elections

The elections will be conducted as per Rule 19 of the Trade Organizations Rule, 2013.

Finances

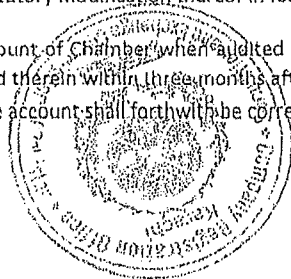
1. The funds of Chamber shall be applied in defraying the expenses and shall be applicable in or towards the acquisition by purchase, lease or otherwise and furnishing and maintenance of suitable premises and assets for the use of the Chamber and shall be subject to the general control and direction of Chamber.
2. The funds of Chamber shall be deposited in a schedule bank or banks approved by the Managing Committee. The accounts in the bank shall be operated by cheques signed by the President or Authorized Director and the Secretary General or any other paid officer of Chamber duly authorized by the Managing Committee.
3. No account in any other name than the Chamber shall be authorized or open wherein Secretary General is excluded as signatory. Any contravention of this will be construed as blatant violation liable to prosecution in a court of law.

Accounts and Custody of Records

1. The Managing Committee shall cause true accounts to be kept of the sum of money received and expended by Chamber and the matters in respect of which such receipt and expenditures take place and of all the assets and liabilities of Chamber.
2. The books of account, all other papers relating to the financial transactions, and all documents, records, registers, minutes book, etc., of Chamber shall always be kept at the office of Chamber.
3. Without prejudice to the provisions made in this behalf in the Companies Ordinance 1984 the Managing Committee shall from time to time determine whether and to what extent and at what time and under what conditions or regulations the books and other documents of Chamber shall be open to inspection by Members. No Member shall have the right to inspect any such books or documents except as conferred by the said Ordinance or authorized by the Committee or by a resolution of Chamber in a General Body meeting.

Audit

1. Accounts of Chamber shall be examined and correctness of the Balance Sheet ascertained by one or more auditors at least once a year. A copy of report shall always be sent to the Regulator.
2. Chamber at the Annual General Meeting each year shall appoint auditors to hold office until the Annual General Meeting in the following year and shall fix his/their remuneration, provided that the Managing Committee shall have the power to fill any casual vacancy in the office of auditor/auditors and fix his/their remuneration.
3. The duties of auditor(s) shall be regulated in accordance with section 254 and 255 of the Companies Ordinance 1984 or any statutory modification thereof in force.
4. Every account of Chamber when audited and approved by a General Meeting shall be conclusive, except any error discovered therein within three months after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.



5. The auditor or auditors shall be entitled to receive notice of and to attend any General Meeting of Chamber at which any account, which have been examined or reported by him or them are to be placed before the meeting.

Seal

The Chamber shall have a Common Seal which shall be in the custody of the Secretary General and it shall be affixed on all documents and all such documents shall be signed by the Secretary General and/or any officer authorized by the President. Any document bearing the Seal of Chamber and issued for a valuable consideration shall nevertheless be binding on Chamber.

Indemnity

Every officer or agent for the time being of the Chamber may be indemnified out of the assets of the Chamber against any liability incurred by him in defending any proceedings, whether civil or criminal, arising out of his dealings in relation to the affairs of the Chamber, except those brought by the Chamber against him in which judgment is given in his favour or in which he is acquitted, or in connection with any application under section 488 in which relief is granted to him by the Court.

Secrecy

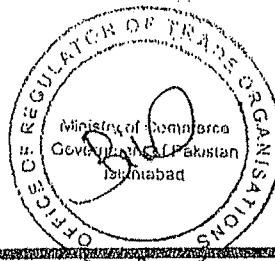
Every director, secretary, auditor, trustee, member of a committee, officer, servant, agent, accountant, or other person employed in the business of the Chamber shall observe strict secrecy representing all transactions of the Chamber, and the state of account with individuals and in matters relating thereto and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the directors or the Chamber in general meeting or by a court of law, and except so far as may be necessary in order to comply with any of the provisions herein contained.

Winding up

In the case of winding up or dissolution of the Chamber, any surplus assets or property, after the satisfaction of all debts and liabilities, shall not be paid or disbursed among the members, but shall be given or transferred to some other Chamber established under section 42 of the Companies Ordinance, 1984, having similar or identical objects to those of the Chamber to be decided by the members of the Chamber in their general meeting by a special resolution, and with the approval of Commissioner of Income Tax under section 61 read with section 2(36) of the Income Tax Ordinance, 2001, under intimation to the Securities and Exchange Commission of Pakistan, within three months.

Amendment in the Memorandum and Articles of Association

1. No amendment in the Memorandum and Articles of Association of Chamber shall be made unless it has been approved by three-fourth of Members present in person at a General Meeting. In the event of difference of opinion no such resolution shall deem to have been passed unless it is adopted by three-fourth majority Members present in person. Special or Ordinary resolution particularly concerning amendments to the Memorandum and Articles of Association shall not be passed in a meeting adjourned due to lack of quorum.
2. All rules, regulations or bye-laws effecting Members of any alterations or additions thereto, shall be submitted by the Managing Committee to a meeting of the General Body for confirmation within a maximum period of 90 days from the date of approval by the Managing Committee. Such rules shall not be effective until they are approved by the General body in a General Meeting called in accordance with the provisions of the Companies Ordinance 1984.



3. Notwithstanding anything containing in clause (b) above amendments to these Articles shall be subject to the prior approval of the Federal Government and shall also be made when required by the Federal Government.

Interpretation of Articles

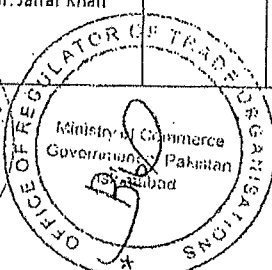
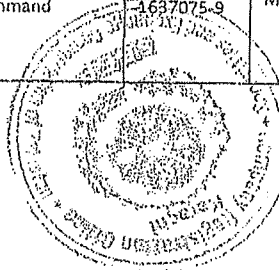
Any dispute or difference of opinion in regard to the interpretation or scope of application of these Articles of Association which cannot be resolved by Chamber itself, shall be referred to the Regulator, and ruling given by the Regulator shall be binding on Chamber, its office bearers and Members.

General

In respect of any matter for which no provision has been made in these Articles, the provision of the Trade Organization Act 2013 or the Companies Ordinance 1984, as the case may be, or both, shall apply.

We, the several, persons whose names and addresses are subscribed below are desirous of being formed into a Chamber in pursuance of this Memorandum of Association.

S.#	Name and surname (present & former) in full (In Block Letters)	NIC No. (in case of foreigner, Passport No)	Father's/ Husband's Name in full	Nationality (ies) with any former Nationality	Occupation/ Designation	Residential Address in full	Signature
1.	Mr. Muhammad Zubair Motiwala	42000-0497186-9	Mr. Haji Sattar Motiwala	Pakistan	Chairman, Sindh Board of Investment & former President-KCCI	House No. D-1, Dhoraji Colony, Bahadurabad, Karachi.	
2.	Mr. Talat Mahmood	42201-0657069-1	Mr. Mazhar Masood	Pakistan	Former Senior Vice President-KCCI	House No.30, Block-7/8, Overseas Society, Amir Khusrro Road, Karachi.	
3.	Mr. Junaid Esmail Makda	42201-6409408-9	Mr. Esmail	Pakistan	Former Vice President KCCI	Plot No. C-46, Dhoraji Colony, Karachi.	
4.	Mr. Abdul Qayum Khalil	42201-7066223-1	Mr. Muhammad Atiq	Pakistan	Former President-KCCI	House No.B-78, Block-5, Karachi Administration Society, Karachi	
5.	Mr. Muhammad Jawed Bilwani	42201-7708382-1	Mr. Haji Sharif	Pakistan	Former Senior Vice President KCCI	House No. 19-A-1, South Central Avenue, Phase-2, D.H.A., Karachi.	
6.	Mr. Usman Bashir Bilour	17301-1496816-9	Mr. Bashir Ahmed Bilour	Pakistan	Former President KPCCI	7, Hospital Road, Near American Consulate, Peshawar Cantt	
7.	Mr. Ghulam Sarwar Khan Mohmand	17301-1637075-9	Mr. Jaffar Khan	Pakistan	Former President KPCCI	Bungalow #22, St#1, Shami Road, Peshawar	



8	Mr. Zia ul Haq Sarhadi	17301-1585186-3	Shelkh Fazal Qadir	Pakistani	Member Executive Committee KPCCI	House # 99, St#5, Sector H/2, Phase-2, Hayatabad, Peshawar	
9	Engr. Daroo Khan	54201-7466010-3	Mr. Haji Ziauddin	Pakistani	Former Vice President FPCCI & former President-CCCI	Kali Barat Khan, Dakkhana Old Chaman, Qilah, Abdullah, Chaman	
10	Mr. Haji Hameedullah	54201-2463118-3	Mr. Haji Muhammad Hanif	Pakistani	Former President CCCI	Khushi Muhammad Road, Chaman	
11	Mr. Haji Abdul Qayum	54201-2456688-9	Mr. Haji Noor Muhammad	Pakistani	Member Executive Committee CCCI	District Qilah Abdullah, College Road, Chaman	

Dated the 10th June, 2013

Witness to above signatures	
Signature/ Stamp	
Full Name (In Block Letters)	FAIZA
Father's/ Husband's name	KHURRAM NASIR
Nationality	PAKISTANI
Occupation/ Designation	SECRETARY GENERAL, PAKISTAN AFGHANISTAN JOINT CHAMBER OF COMMERCE & INDUSTRY (PAJCCI)
CNIC NO	42201-0471717-0
Full Address	1 st FLOOR, KCCI BUILDING, AIWAN-E-TIJARAT ROAD, OFF: SHAHRAH-E-LIAQUAT, KARACHI-74000, ISLAMIC REPUBLIC OF PAKISTAN



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Joint Registrar of Companies