

COMPARISON OF MEMORANDUM & ARTICLES OF ASSOCIATION

MEMORANDUM OF ASSOCIATION

Clause #	Existing	Proposed	Remarks
22	To carry on 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 profitable any of the Company's property or rights.	To carry on <u>business of general trading and/or</u> any other business, whether manufacturing or <u>otherwise legally permissible business, which can be advantageously carried on in connection with or ancillary to any of the businesses of the Company and to do all such other things as are incidental or conducive to the attainment of the said business(es).</u> 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 profitable any of the Company's property or rights.	The status of the Company is going to be changed from unlisted to listed, therefore Memorandum of Association needs to be amended and bring it in line with all applicable laws of listed Company.
25	To establish branches or appoint agencies and dealers in the country and abroad for or in connection with any of the objects of the company.	<u>To procure the company to be registered or recognized in any country or place outside Pakistan and</u> to establish branches/ <u>offices</u> or appoint agencies and dealers in the country and abroad for or in connection with any of the objects of the company.	do
32	To take, or otherwise, acquire, and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company	To take, or otherwise, acquire, and hold shares, <u>debentures and securities</u> in any other <u>firm</u> company <u>or corporation and to hold, sell or otherwise invest the money of the Company.</u> having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company	do
34	To establish and support or aid in establishment and support of associations, institutions, funds trusts, and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or dependents or connections of such persons and to grant pensions and	To establish and support or aid in establishment and support of associations, institutions, funds trusts, and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or dependents or connections of such persons and to grant pensions and	do

	allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent object, or for any public, general or useful object.	allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent object, or for any public, general or useful object <u>to subscribe or contribute or otherwise to assist or guarantee money to charitable, benevolent, religious, scientific, technical, national public, political or any other institutions, objects or purposes or for any exhibition.</u>	
41	To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures, debenture-stock, perpetual or otherwise charged upon all or any of the Company's property, both present and future, including its uncalled capital and to purchase redeem or pay off any such securities.	To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures, debenture-stock, perpetual or otherwise charged upon all or any of the Company's property, both present and future, including its uncalled capital and to purchase redeem or pay off any such securities. <u>To borrow or raise money or to receive money on deposit at interests or otherwise in such manner as the company may think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and in security of any suer money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the company, present and future, and to purchase, redeem or pay off any such securities. Debenture” shall include Participation Term Certificates, Bonds, Loan Stock, Term Finance Certificates and any other debt instruments.</u>	do
52		<u>To act as the holding Company in respect of, direct and indirect, subsidiaries of the Company that are engaged in the businesses (having their own independent objects) and to invest in other entities (having their own independent objects) that is in the interest of the Company.</u>	New clause added
53		<u>To provide share option(s) to the employees, directors and other officer either of the Company or subsidiaries of the Company in accordance with the laws of Pakistan for the time being.</u>	New clause added

54		<u>To constitute and regulate separate branches or departments of the Company's business and to appropriate thereto respectively any assets of the Company and any of the capital issued or to be issued of the Company and from time to time to vary the constitution or regulations of any such branches or departments or any such appropriations and if thought fit to amalgamate all or any of the said branches or departments.</u>	
55		<u>The Directors shall have the power from time to time to mortgage, hypothecate and/or charge all or any assets of the company and/or issue debentures, debenture stocks and other securities including execution of promissory notes and commercial bank guarantees and/or cross corporate guarantees or in such manner as may be considered expedient, by way of security for securing any of the payment or repayment of money and/or any other obligation together with interest and markup thereon due by a subsidiary and/or associated concern of the company to a bank, or development financial institution or any other financing agency.</u>	New clause added
56		<u>Subject to applicable law and necessary approval(s), the Board shall have power and wide authority to make, amend, vary or rescind the Regulations, from time to time, for any or all matters relating to the conduct of the business of the Company.</u>	New clause added

v	<p>The capital of the Company is Rs. 1,500,000,000 (Rupees Fifteen Hundred million only) divided into 150,000,000 Ordinary Shares of Rs.10/- each with power to increase, reduce, modify, sub-divide, consolidate or reorganize the Capital of the Company for the time being and to divide the shares into several classes in accordance with the provisions of the Companies Ordinance, 1984 and the regulations of the Company</p>	<p>The capital of the Company is Rs. 2,000,000,000 (Rupees Twenty Hundred million only) divided into 200,000,000 Ordinary Shares of Rs.10/- each with power to increase, reduce, modify, sub-divide, consolidate or reorganize the Capital of the Company for the time being and to divide the shares into several classes in accordance with the provisions of the Companies Ordinance, 1984 and the regulations of the Company, <u>and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association in accordance with the law.</u></p>	<p>Same as in clause # 22</p>
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ARTICLES OF ASSOCIATION

Clause #	Existing	Proposed	Remarks
2	<p>Interpretation</p> <p>In these articles unless the context of the subject matter otherwise requires:</p> <p>(a) "Articles" means these Articles as originally framed or as from time to time altered in accordance with law.</p> <p>(b) "Board" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board.</p> <p>(c) "Company" means LOADS LIMITED.</p> <p>(d) "Directors" means the Directors for the time being of the Company or as the case may be, the Directors assembled at a Board.</p> <p>(e) "Month" means calendar month according to the English calendar.</p> <p>(f) "Office" means the registered office for the time being of the Company.</p> <p>(g) "Ordinance" means the Companies Ordinance, 1984 or any modification or re-enactment thereof for the time being in force.</p> <p>(h) "Register" means, unless the context otherwise requires,</p>	<p><u>Definitions</u> and Interpretation</p> <p>Definitions</p> <p>In these articles unless the context of the subject matter otherwise requires:</p> <p>(a) "Act" means the Securities Act, 2015.</p> <p>(b) "Articles" means these Articles as originally framed or as from time to time altered in accordance with law.</p> <p>(c) "Board" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board.</p> <p>(d) "Code" means the Code of Corporate Governance, 2012, as amended from time to time.</p> <p>(e) "Company" means LOADS LIMITED.</p> <p>(f) "Directors" means the Directors for the time being of the Company or as the case may be, the Directors assembled at a Board.</p> <p>(g) "Member" means the meaning assigned thereto in Section 2(1)(21) of the Ordinance.</p> <p>(h) "Month" means calendar month according to the English calendar.</p> <p>(i) "Office" means the registered office for the time being of the Company.</p> <p>(j) "Ordinance" means the Companies Ordinance, 1984 or any</p>	<p>The status of the Company is going to be changed from unlisted to listed, therefore Articles of Association needs to be amended and bring it in line with all applicable laws of listed Company.</p>

<p>the register of members to be kept pursuant to Section 147 of the Ordinance.</p> <p>(i) "Seal" means the common seal of the Company.</p> <p>(j) Section" means section of the Ordinance.</p> <p>(k) "Special Resolution" means the special resolution of the Company as defined in Section 2(1)(36) of the Ordinance.</p> <p>(l) Words importing masculine gender include the feminine gender</p> <p>(m) Words importing singular number include the plural number and vice versa.</p> <p>(n) Expression referring to writing shaft unless the contrary intention appears, be construed as including references to printing, lithography photography and other modes of representing or reproducing words in a visible form.</p> <p>(o) Words importing persons shall include bodies corporate.</p> <p>(p) The head notes are inserted for convenience and shall not affect the construction of these Articles.</p> <p>(q) Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Ordinance.</p>	<p>modification or re-enactment thereof for the time being in force.</p> <p>(k) "Register" means, unless the context otherwise requires, the register of members to be kept pursuant to Section 147 of the Ordinance.</p> <p>(l) "Regulations" means the Companies (E-Voting) Regulations, 2016.</p> <p>(m) "Rules" means the Companies (Issue of Capital) Rules, 1996.</p> <p>(n) "Rule Book" means the rule book of Pakistan Stock Exchange Limited, as amended from time to time.</p> <p>(o) "Seal" means the common seal of the Company.</p> <p>(p) Section" means section of the Ordinance.</p> <p>(q) "Special Resolution" means the special resolution of the Company as defined in Section 2(1)(36) of the Ordinance.</p> <p><u>Interpretation</u></p> <p>(a) <u>Words importing masculine gender include the feminine gender</u></p> <p>(b) <u>Words importing singular number include the plural number and vice versa.</u></p> <p>(c) <u>Expression referring to writing shall unless the contrary intention appears, be construed as including references to printing, lithography photography and other modes of representing or reproducing words in a visible form.</u></p> <p>(d) <u>Words importing persons shall include bodies corporate.</u></p>	
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		<p>(e) <u>The head notes are inserted for convenience and shall not affect the construction of these Articles.</u></p> <p>(f) <u>Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Ordinance.</u></p>	
3	The business of the Company shall include the several objects expressed in the Memorandum of Association or are within its scope and meaning. It shall be carried on by or render the management or supervision of Directors, subject only to such control of General Meetings as is provided for by these Articles and the Companies Ordinance.	The business of the Company shall include the several objects expressed in the Memorandum of Association or are within its scope and meaning. <u>The Directors shall have regard to the restrictions on the commencement of business imposed by Section 146 if, and so far as, those restrictions are binding upon the Company.</u> The business it shall be carried on by or render <u>under</u> the management or supervision of Directors, subject only to such control of General Meetings as is provided for by these Articles and the Companies Ordinance.	do
4	The share capital of the company is Rs. 1,500,000,000 million (Rupees Fifteen Hundred Millions only) divided into 150,000,000 million ordinary shares of Rs.10/- (Rupees ten) each.	The share capital of the company is Rs. 1,500,000,000 <u>2,000,000,000</u> (Rupees Fifteen <u>Twenty</u> Hundred Millions only) divided into 150,000,000 <u>200,000,000</u> ordinary shares of Rs.10/- (Rupees ten) each.	
7		<p>Power to Issue Shares with Different Rights and Privileges</p> <p>Subject to the applicable laws and, in particular, Section 90, any Share in the Company may be issued with different rights, restrictions and privileges, including but not limited to, the following as may be approved by the Company by Special Resolution:</p> <p>(a) different voting rights; voting rights disproportionate to the paid-up value of Shares held; voting rights for specific purpose only; or no voting rights at all;</p> <p>(b) different rights for entitlement of Dividend, right Shares or bonus Shares or entitlement to receive the notices and to attend the General Meetings;</p>	New clause added

		<p>(c) different rights for participation in surplus assets in case of liquidation; or no participation at all;</p> <p>(d) rights and privileges for an indefinite period, for a limited specific period or for such period or periods as may from time to time be determined by the Company;</p> <p>(e) different manner and mode of redemption, including redemption in accordance with the provisions of these Articles, subject to section 85 and 95(4), including but not limited to, by way of conversion into Shares with such rights and privileges as determined by the Company;</p> <p>(f) Shares with various rights be issued on terms and conditions that may be determined by the Board of Directors subject to the approval of shareholders in the General Meeting through Special Resolution and with the prior approval of the Securities and Exchange Commission. Rights, privileges, terms and conditions regarding dividend, zero dividend, tracking or non-tracking, stepped or otherwise, voting rights, cumulative, non-cumulative, participation, non-participation, conversion, non-conversion, redemption, non-redemption etc. will be defined in offering documents and will be considered as integral part of these Articles;</p> <p>(g) Issuance of variant classes will be identified through distinctive class names;</p> <p>(h) Rights, privileges and obligations defined in Article nos. 27, 30, 36,41,69,70,71,75,77,94 and 98 will only be applicable to the existing ordinary shareholders and variant rights, privileges and obligations of the shareholders of other classes will be construed according to their offering documents; and</p>	
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		(i) In the event of any conflict or inconsistency between the provisions of this Article 7 and any other Articles, the Article 7 shall prevail.	
8	No share shall be issued at a discount except in accordance with the provision of the Ordinance. The Directors shall, as regards any allotment of shares, duly comply with such of the provisions of Sections 68 to 73, as may be applicable to the Company.	No share shall be issued at a discount except in accordance with the provisions of the Ordinance. The Directors shall, as regards any allotment of shares, duly comply with such of the provisions of Sections 68 to 73, as may be applicable to the Company. <u>The minimum subscription upon which the Company may proceed to allot the shares shall be Rs. 5,000/-.</u>	Same as in clause # 2
10	If a share certificate is defaced, lost or destroyed. It may be reissued on payment of such fee. if any, and on such terms, if any, as to evidence and indemnity and payment of expenses incurred by the Company in investigating title as the Directors think fit.	If a share certificate is defaced, lost or destroyed. It may be reissued on payment of such fee. if any, and on such terms, if any, as to evidence and indemnity and payment of expenses incurred by the Company in investigating title as the Directors think fit. <u>If a share certificate is proved to the satisfaction of the Company to have been lost or destroyed, or being defaced of, mutilated or torn, is surrendered to the Company, and the Company is requested to issue a new certificate in replacement thereof, the Company shall, after making such enquiry as it may deem fit, advise the applicant within thirty days from the date of application the terms and conditions (as to indemnity and otherwise and as to payment of the actual expenses incurred on such enquiry) on which the Company is prepared to issue a new certificate and a time for compliance therewith or of the reasons why the Company is unable to issue a new certificate, as the case may be, and in the former case if the applicant shall within the time allowed comply with the terms and conditions specified, the Company shall issue a new certificate to the applicant within forty-five days from the date of application.</u>	do

14	<p>Bar on Use of Company Funds</p> <p>Except to the extent and in the manner allowed by Section 95, no part of the funds of the Company shall be employed in the purchase of, or in loans upon the security on the Company's shares.</p>	<p>Bar on Use of Company Funds</p> <p>Except to the extent and in the manner allowed by Section 95 <u>or 95-A of the Companies Ordinance, 1984 or any other law for the time being in force,</u> no part of the funds of the Company shall be employed in the purchase of, or in loans upon the security on the Company's shares</p>	do
15	<p>The instrument of transfer of any share in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain holder of the share until the name of the transferee is entered in the Registered in respect thereof.</p>	<p>No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. The instrument of transfer of any share in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain holder of the share until the name of the transferee is entered in the Register in respect thereof.</p>	do

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Shares in the Company shall be transferred in the following form, or in any usual or in any usual or common form which the Directors shall approve.

TRANSFER DEED

The LOAD LIMITED
 I/We _____
 of _____ in consideration of the sum of Rs. _____
 Paid to me/us by _____
 Of _____ hereinafter called the transferee do hereby transfer, unto the said transferee the _____ Ordinary shares numbered _____ standing in our name in the books of **LOADS LIMITED** to hold unto the said transferee, his/her/their executors, administrators and assigns, subject to the several conditions on which I/we held the same at the time of execution hereof, and I/we the said transferee(s) do hereby agree to take the said shares subject to the same conditions.

As witness our hand the _____ the day of _____

One thousand nine hundred _____ A.D.

Signed by the above named transferor
 In the presence of:

Witness _____]	Transferor's Signature _____
Occupation _____]	(Seller's)
Address _____]	

signed by the above named transferee
 in the presence of:

]	I/We hereby declare that I am/We are Nationals of Pakistan and that I am/We are not minor's
]	Transferee's Signature _____
]	(Buyer's)

Witness _____]	_____
Occupation _____]	Occupation _____
Address _____]	Address _____

Received Transfer fee Rs. _____
 On _____
 Entered in Register of Transfer No. _____
 Approved _____
 _____ Director
 On _____

Purchaser's specimen Signature

Shares in the Company shall be transferred in the following form, or in any usual or common form which the Directors shall approve.

Transfer Deed

Folio No. _____ Certificate/s Number _____ Application No. _____

Form for Transfer of Shares
 (1st Schedule of the Companies Ordinance, 1984)

The LOADS LIMITED
 I/We _____
 of _____ in consideration of the sum of rupees _____
 paid to me/ us by _____ of _____ (hereinafter called "the transferee(s)"), do hereby transfer to the said transferee(s) the _____ ordinary shares (or shares) numbered _____

inclusive, in the _____, to hold unto the said transferee(s), his/her/their executors, administrators and assigns, subject to the several conditions on which I/we held the same at the time of the execution hereof, and I/we, the said transferee(s), do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands this _____ day of _____

Signed by the above named transferor(s) in the presence of:

Witness _____		Signature _____
Signature _____	Dated _____	Transferor(s)
Name _____		CNIC Number (in case of Foreigner, Passport Number) _____
CNIC Number _____		
Full Address _____		

Signed by the above named Transferee(s) in the presence of:

Witness _____		Signature _____
Signature _____	Dated _____	Transferee(s)
Name _____		CNIC Number (in case of Foreigner, Passport Number) _____
CNIC Number _____		
Full Address _____		
		Full Name _____
		Father's / Husband's Name _____
		Nationality _____
		Occupation _____
		Full Address _____

Received transfer fee Rupees _____ on _____ 20 _____

Entered in Register of Transfer No. _____

Approved _____ Director

on _____

Transferee(s) Specimen Signature

DIVIDEND MANDATE [Optional] In case the transferee intends that the cash dividend declared by the company, if any, is directly credited in his/her/its bank account, instead of issue of dividend warrants, then please fill in the following boxes:

Transferee Detail	
Title of Bank Account	
Bank Account Number	
Bank's Name	
Branch Name and Address	
Cell number of Transferee	
Landline number of Transferee, if any	

It is stated that the above-mentioned information is correct and that I will intimate the changes in the above-mentioned information to the company and the concerned Share Registrar as soon as these occur.

Signature of the Transferee(s)

do

17	<p>The directors shall not refuse to transfer any shares unless the transfer deed is defective or invalid.</p> <p>The Directors may decline to recognize any instrument of transfer unless the duly stamped instrument of transfer is accompanied by the certificate of the shares to which it relates, duly signed by the transferor and transferee and lodged at the Registered Office or at any other place designated by the Directors.</p> <p>If the Directors refuse to register a transfer of shares, they shall, within one Month after the date on which the transfer deed was lodged with the Company send to the transferee notice of the refusal indicating the defect or invalidity. The transferee shall, after removal of such defect or in validity, be entitled to re-lodge the transfer deed with the Company.</p>	<p>The directors shall not refuse to transfer any fully paid shares unless the transfer deed is defective or invalid. The Directors may decline to recognize any instrument of transfer unless:</p> <p><u>a fee not exceeding ten as may be determined by the Directors is paid to the Company in respect thereof;</u> <u>and</u></p> <p>the duly stamped instrument of transfer is accompanied by the certificate of the shares to which it relates, duly signed by the transferor and transferee and lodged at the Registered Office or at any other place designated by the Directors.</p> <p>If the Directors refuse to register a transfer of shares, they shall, within thirty days one Month after the date on which the transfer deed was lodged with the Company send to the transferee notice of the refusal indicating the defect or invalidity. The transferee shall, after removal of such defect or in validity, be entitled to re-lodge the transfer deed with the Company.</p>	do
19	<p>The executors, administrators, heirs, or nominees, as the case may be, of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivor or survivors, shall be the only persons recognized by the Company as having any title to the share.</p>	<p>The executors, administrators, heirs, or nominees, as the case may be, of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivor or survivors, shall be the only persons recognized by the Company as having any title to the share.</p> <p><u>Before recognizing any executor, administrator, heir or nominee the Company may request such person(s) to obtain a grant of probate or letters of administration, succession certificate or other legal representation(s), as the case may be, from a competent court, provided nevertheless that where the Company in its absolute discretion thinks fit it shall be lawful for it to dispense with</u></p>	do

		<u>the production of such documents upon such terms as to indemnity or otherwise as the Company in its sole discretion may consider necessary.</u>	
22	The Company may, from time to time, by Special resolution, increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe	The Company may, from time to time, by Special resolution, increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe. <u>The Company shall immediately advise the Pakistan Stock Exchange of all decisions with respect to any change in authorized, issued or paid up capital.</u>	do
23	All further issue of share capital shall first be subject to such of the provisions of Section 86 as are applicable to the Company. Thereafter, the Directors may dispose of the same as directed by the Corporate Law Authority or in such manner as they think most beneficial to the Company.	All further issue of share capital shall first be subject to such of the provisions of Section 86 as are applicable to the Company. Thereafter, the Directors may dispose of the same as directed by the Corporate Law Authority or in such manner as they think most beneficial to the Company. <u>The directors may from time to time increase the issued share capital by such sum as they think fit. Except as otherwise permitted in Section 86, Rule 5 of the Rules and the provisions of the Rule Book and subject to any special rights or privileges for the time being attached to any issued shares, all shares intended to be issued by the directors, shall be offered to the members on pro rata basis before offering such shares to any other party.</u>	do
26	A general meeting to be called Annual General Meeting, shall be held, in accordance with the provisions of Section 158 of the Ordinance once at least in every calendar year within a period of six months following the close of its financial year at such time and place as may be determined by the Board, provided that no greater interval than fifteen months shall be allowed to elapse between two such general meetings.	A general meeting to be called Annual General Meeting, shall be held, in accordance with the provisions of Section 158 of the Ordinance once at least in every calendar year, within a period of six <u>four</u> months following the close of its financial year <u>in the town in which the registered office of the Company is situated</u> at such time and place as may be determined by the Board; provided that no greater interval than fifteen months shall be allowed to elapse between two such general meetings.	do
27	All other general meetings of the Company shall be called Extraordinary General Meetings.	All other general meetings <u>other than the statutory meeting or an annual general meeting</u> of the Company, shall be called Extraordinary General Meetings.	

28	<p>Extraordinary Meetings</p> <p>The Directors may whenever they think fit, call an Extraordinary General Meeting and Extraordinary General Meetings shall also be called on such requisition, or in default, may be called by such requisitionists, as is provided by Section 159. If at any time there are not within Pakistan sufficient Directors capable of acting to form a quorum, any Director of the Company may call an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be called by the Directors.</p>	<p>Extraordinary <u>General</u> Meetings</p> <p>The Directors may whenever they think fit, call an Extraordinary General Meeting, and Extraordinary General Meetings shall also be called on such requisition, and shall, on the requisition of members representing not less than one-tenth of the voting power, proceed to call an Extraordinary General Meeting, as is provided <u>under</u> by Section 159. If at any time there are not within Pakistan sufficient Directors capable of acting to form a quorum, any Director of the Company may call an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be called by the Directors.</p>	do
29	<p>Twenty-one days notice at the least (exclusive of the day on which the notice is served or deemed to be served. but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business, shall be given in the manner provided by the ordinance for the general meeting, to such persons as are, under the Ordinance or the regulations of the Company, entitled to receive such notices from the Company; but he accidental omission to give notice to any member or the non-receipt thereof shall not invalidate the proceedings at any general meeting.</p>	<p><u>Notice of meetings shall be given in the manner provided in the Ordinance and shall clearly specify that members can also exercise their right to vote through e-voting by giving their consent in writing on the appointment of the execution officer by the intermediary as a proxy.</u> Twenty-one days notice at the least (exclusive of the day on which the notice is served or deemed to be served. but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and. In case of special business, the general nature of that business, shall be given in the manner provided by the Ordinance for the general meeting, to such persons as are, under the Ordinance or the regulations of the Company, entitled to receive such notices from the Company; but he accidental omission to give notice to any member or the non-receipt thereof shall not invalidate the proceedings at any general meeting.</p> <p><u>Except as provided in Section 160A, accidental omission to give any such notice to any member or non-receipt thereof shall not invalidate the proceedings at any general meeting.</u></p>	do

31	No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business. Four members present personally who represent not less than twenty-five per cent of the total voting power, either on their own account or as proxies shall be a quorum.	No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business. <u>The quorum of a general meeting shall be not less than Ten</u> Four members present personally who represent not less than twenty-five per cent of the total voting power, either on their own account or as proxies shall be a quorum.	do
33	The Chairman of the Board of Directors, if any, shall preside as chairman at every general meeting of the Company. but if there is no such chairman. or if at any meeting he is not present within fifteen minutes after the time appointed for the meeting, or is unwilling to act as chairman, any one of the Directors present may be elected to be Chairman, and if none of the Directors is present, or willing to act as chairman, the members present shall choose one of their number to be chairman.	The Chairman of the Board of Directors, if any, shall preside as C hairman at every general meeting of the Company. but if there is no such C hairman or if at any meeting he is not present within fifteen minutes after the time appointed for the meeting, or is unwilling to act as the C hairman, any one of the Directors present may be elected to be Chairman, and if none of the Directors is present, or willing to act as C hairman, the members present shall choose one of their number to be the C hairman.	do
36	At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands un less a poll is (before or on the declaration of the result of the show of hands) demanded. Un less a poll is so demanded, a declaration by the chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.	At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded. Unless a poll is so demanded, a declaration by the C hairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.	do
36A		<ul style="list-style-type: none"> i. <u>This article shall only be applicable for the purposes of electronic voting and the attendance of general meetings through video conference facility;</u> ii. <u>The company shall comply with the mandatory requirements of law regarding the use of electronic voting by its members at general meetings and attendance by members at general meetings through video conference facility. Members may be allowed to appoint members as proxies for the purposes of</u> 	New clause added

		<p><u>electronic voting pursuant to this article.</u></p> <p>iii. <u>The provisions and requirements for e-voting and for attendance of general meetings through conference facility as prescribed by the Securities and Exchange Commission of Pakistan, from time to time, shall be deemed to be incorporated in this Article, irrespective of the other provisions of these Articles of Association and notwithstanding anything contrary herein.</u></p>	
39	A poll demanded on the election of chairman or on a question of adjourned shall be taken at once.	A poll demanded on the election of Chairman or on a question of adjournment shall be taken at once, and a poll demanded on any other question shall be taken at such time, not more than fourteen days from the day on which it is demanded, as the Chairman of the meeting may direct.	Same as in clause # 2
45	The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing. A proxy must be a member of the Company.	The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing. A proxy must be a member of the Company. <u>Notwithstanding the above, in case of voting by electronic means, both members and non-members can be appointed as proxy.</u>	do
46	The instrument appointing a proxy and the power-of-attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote. in default the instrument of proxy shall not be treated as valid.	The instrument appointing a proxy and the power-of-attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote. in case the requirements set out in this Article are not fulfilled, default the instrument of proxy shall not be treated as valid. <u>The instrument of e-voting shall be deposited in advance in writing at least ten days before holding of general meeting, at the registered office of the company or through email.</u>	do
47	An instrument appointing a proxy may be in the following form, or a form as may be:	An instrument appointing a proxy may be in the following form, or a form as <u>near thereto</u> as may be:	do

		<p>LOADS LIMITED</p> <p><u>Appointing other person as Proxy</u></p> <p>I/We _____ of _____ being a Member of LOADS LIMITED, hereby appoint _____ of _____ as my/our proxy to vote for me/us and on my/our behalf at the Annual /Extraordinary General Meeting of the Company to be held on the _____ day of _____ 1920 _____ and at any adjournment thereof.</p> <p>As witness my/our hand this ___ day of _____ 1920 Signed by the said In the presence of</p> <p><u>E-Voting as per the Regulations</u></p> <p>I/We, _____ of _____, being a member of Loads Limited, holder of _____ Ordinary Share(s) as per Register Folio No. _____ hereby opt for e-voting through Intermediary and hereby consent to the appointment of execution officer as proxy and will exercise e-voting as per the Companies (e-voting) Regulations, 2016 and hereby demand for poll for resolutions.</p> <p>My secured email address is _____; please send login details, password and electronic signature through email.</p> <p>----- Signed in the presence of:</p> <p>----- Signature of Witness Signature of Witness</p>	
50	Save as provided in Section 187 of the Ordinance, no person shall be appointed as a Director unless he is a member of the	Save as provided in Section 187 of the Ordinance <u>and subject to such qualifications as imposed by the Ordinance, the</u>	do

	Company and holds qualification shares of the face value of Rs.5.000/- at least in his own name, relaxable in the case of a Director representing interest holding shares of the requisite value.	Rule Book or the Code , no person shall be appointed as a Director unless he is a member of the Company and holds qualification shares of the face value of Rs.5,000/- at least in his own name, relaxable in the case of a Director representing interest holding shares of the requisite value.	
51	The Directors may elect one of their number as the Chairman of the Board and vest in him such powers and functions as they may deem fit in relation to the management and administration of the affairs of the Company subject to their general supervision and control.	The Directors shall, elect the Chairman amongst the non-executive Directors of the Company may elect one of their number as the Chairman of the Board and vest in him such powers and functions as they may deem fit in relation to the management and administration of the affairs of the Company, subject to their general supervision and control.	do
55	The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Ordinance or by these regulations the provisions of the Ordinance or to any of these regulations, and such regulations being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.	The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Ordinance or by these regulations, the provisions of the Ordinance or to any of these regulations, and such regulations being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. The Board shall also determine the appointment, remuneration and terms and conditions of employment of the Chief Executive, Executive Directors, Chief Financial Officer, the Company Secretary and the Head of Internal Audit of the Company.	do
56	The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking property and assets (both present and future) and to issue debentures, debenture stock, and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company.	Subject to Article 54 above, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets (both present and future) and to issue debentures, debenture stock, and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company.	do
57	The directors shall duly comply with the provisions of the Ordinance and in particular with the provisions in regard to the	The directors shall duly comply with the provisions of the Rule Book, the Code and the Ordinance and any other applicable	do

	<p>registration of the particulars of mortgages and charges affecting the property of the Company or created by it, to the keeping of a register of the Directors and to the sending to the Registrar of an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, or sub-division of shares, and copies of Special Resolutions and a copy of the register of Directors and notifications of any changes therein.</p>	<p><u>law for the time being in force,</u> in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, to the keeping of a register of the Directors and to the sending to the Registrar of an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, or sub-division of shares, and copies of Special Resolutions and a copy of the register of Directors and notifications of any changes therein.</p> <p><u>The Directors shall also comply with disclosures and related requirements set out in Section 101 to 105 of the Act.</u></p>	
59	<p>No persons shall become a Director of the Company if he suffers from any of the disabilities or disqualifications mentioned in Section 187 and, if already a Director, shall cease to hold such office from the date he so becomes disqualified or disabled or:</p> <p>(a) it removed by a resolution of members as hereinafter provided; or</p> <p>(b) if by notice in writing given to the Company he resigns his office; or</p> <p>Provided, however, that no Director shall vacate his office by reason only of his being a member of any company which has entered into contracts with, or done any work for, the Company but such Director shall not vote in respect of any such contract or work, and if he does so vote, his vote shall not be counted</p>	<p>No person shall become a Director of the Company if he suffers from any of the disabilities or disqualifications mentioned in Section 187 and, if already a Director, shall cease to hold such office from the date he so becomes disqualified or disabled or:</p> <p>(c) if removed by a resolution of members as hereinafter provided; or</p> <p>(d) if by notice in writing given to the Company he resigns <u>from</u> his office; or</p> <p>Provided, however, that no Director shall vacate his office by reason only of his being a member of any company which has entered into contracts with, or done any work for the Company, but such Director shall not vote in respect of any such contract or work, and if he does so vote, his vote shall not be counted.</p>	do
62	<p>The Directors may delegate any of their powers not required to be exercised in their meeting to committees consisting of such member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any restrictions that may be imposed on it by the Directors.</p>	<p><u>The Board shall form such committees as required under the Rule Book, the Code or any other law for the time being in force.</u></p> <p>The Directors may delegate any of their powers not required to be exercised in their meeting to committees consisting of such</p>	do

		member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any restrictions that may be imposed on it by the Directors.	
65	All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.	All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. <u>Provided however that as soon as such defect has come to notice, the director shall not exercise the right of his office till the defect has been rectified.</u>	do
72	The Directors may from time to time appoint a person to be the Secretary Company and may at any time appoint a temporary substitute for the Secretary shall be deemed to be Secretary during the term of his appointment.	The Directors may from time to time appoint a person to be the Secretary Company and may at any time appoint a temporary substitute for the Secretary shall be deemed to be Secretary during the term of his appointment. Company shall have a whole time secretary and an independent share registrar possessing such qualifications and performing such functions as may be specified under the law.	do
		<u>90A Dissemination of Annual Audited Accounts</u> <u>The provisions and requirements for dissemination of Annual Audited Accounts (i.e. annual balance sheet, profit and loss account, auditor's report and directors' report) of the Company to the shareholders in soft form i.e CD/DVD/USB/EMAIL instead of hard copy as prescribed by the Securities and Exchange Commission of Pakistan, from time to time, shall be deemed to be incorporated in this Article, irrespective of the other provisions of these Articles of Association and notwithstanding anything contrary herein.</u>	New clause added

91	<p>Compliance with Ordinance</p> <p>The Directors shall in all respect comply with the provisions of Sections 230 to 236.</p>	<p>Compliance with Ordinance <u>and the Rule Book</u></p> <p>The Directors shall in all respect comply with the provisions of Section 230 to 236 <u>the Ordinance and the Rule Book as far as they are applicable.</u></p>	<p>Same as in clause # 2</p>
93	<p>Auditors shall be appointed and their duties regulated in accordance with Sections 252 to 255 The Company shall have one (1) auditor.</p>	<p>Auditors shall be appointed and their duties regulated in accordance with <u>the Ordinance</u> Section 252 to 255 <u>and the relevant provisions of the Rule Book.</u> The Company shall have one (1) auditor.</p>	<p>do</p>
101		<p><u>Compliance with the Act, Ordinance, Regulation, Rule Book and Code</u></p> <p><u>The Company shall at all times comply with the provisions of the Act, Ordinance, Regulations, Rule Book and the Code and all other applicable laws while carrying out any acts under these Articles and/or while conducting business in general.</u></p>	<p>New clause added</p>