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CERTIFICATE OF INCORPORATION.

KAR. No. 2046 of 1966-1967.

I hereby certify that COMBINED
INVESTMENTS LIMITED.

is this day incorporated under the Companies' Act, VII
of 1913, and that the Company is Limited.

Given under my hand at KARACHI
this ELEVENTH day of JULY
One thousand nine hundred and SIXTY-SIX.

Muzaffar Ahmad
Assistant Registrar of Joint Stock Companies.
Karachi Region, Karachi.

J. S. C. 34.

P. P. W. Karachi-19-10-57-2,000

Certified to be true Copy

Muzaffar Ahmad
Asstt./Deputy Registrar of Companies

