

27

GOVERNMENT OF PAKISTAN



CERTIFICATE OF INCORPORATION

(Under section 32 of the Companies Ordinance, 1984 (XLVII of 1984))

L-07584 of 1998-99

Company Registration No. \_\_\_\_\_

I hereby certify that PAKISTAN HERALD MERCANTILE (PRIVATE) LIMITED

\_\_\_\_\_

is this day incorporated under the Companies Ordinance, 1984 (XLVII of 1984) and that

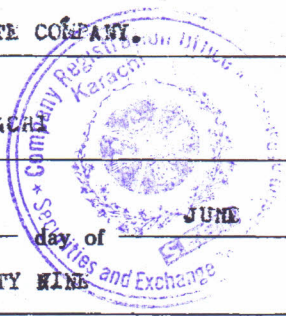
the company is limited by SHARES AS A PRIVATE COMPANY.

Given under my hand at KARACHI

this 14TH day of JUNE

one thousand nine hundred and \_\_\_\_\_

Fee Rs. 30,000/-



( *Tahir Mahmood* )  
( TAHIR MAHMOOD )

JOINT REGISTRAR  
OF COMPANIES

CRO-1

NO- 2000 8958 - CH 11-G-PP

Certified to be True Copy  
*[Signature]*  
Deputy Registrar of Companies