

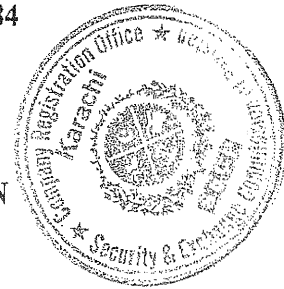
**Memorandum  
And  
Articles of Association  
Of  
SILKBANK Limited  
(as amended upto March 24, 2015)**



THE COMPANIES ORDINANCE, 1984

COMPANY LIMITED BY SHARES

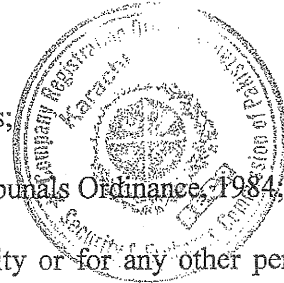
MEMORANDUM OF ASSOCIATION  
OF  
SILKBANK LIMITED

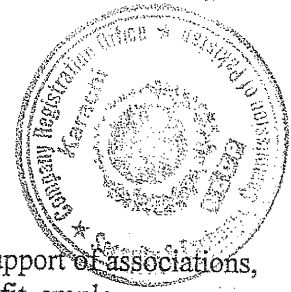


- I. The name of the company is **SILKBANK Limited**.
- II. The Registered Office of the Company will be situated in the Islamabad Capital Territory.
- III. The objects for which the Company is established are to undertake any or all of the following business in or outside Pakistan;
  1. To carry on the business of a "banking company" as defined by the Banking Companies Ordinance, 1962 (L VII of 1962) or any amendment thereto or substitution thereof, and without prejudice to such generality, to accept, for the purposes of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise;
  2. The borrowing, raising or taking up of money;
  3. The lending or advancing of money either upon or without security;
  4. The drawing, making, accepting, discounting, buying, selling, collecting and dealing in bills of exchange, hundies, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrips, participation term certificates, term finance certificates, musharka certificates, modaraba certificates and such other instruments as may be approved by the State Bank of Pakistan and other instruments and securities whether transferable or negotiable or not;
  5. The granting and issuing of letters of credit, travellers' cheques and circular notes;
  6. The buying, selling and dealing in bullion and species;
  7. The buying and selling of foreign exchange including foreign bank notes;
  8. The acquiring, holding, issuing on commission, underwriting and dealing in stocks, funds, shares, debentures, debenture stocks, bonds, obligations, securities, participation term certificates, modaraba certificates and such other instruments as may be approved by the State Bank of Pakistan and investments of all kinds;
  9. The purchasing and selling of bonds, scrips or other forms of securities, participation term certificates, term finance certificates, musharika certificates, modaraba

certificates and such other instruments as may be approved by the State Bank of Pakistan on behalf of constituents or others;

10. The negotiating of loans and advances;
11. The receiving of all kinds of bonds, scrips, or valuables on deposit or for safe custody or otherwise;
12. The providing of safe deposit vaults;
13. The collecting and transmitting of money and securities;
14. The providing of finance as defined in the Banking Tribunals Ordinance, 1984;
15. Acting as agent for any Government or local authority or for any other person or persons;
16. The carrying on of agency business of any description including the clearing and forwarding of goods, giving of receipts and discharges and otherwise acting as an attorney on behalf of customers but excluding the business of a managing agent or treasurer of a company;
17. Acting as "modaraba company" under the provisions of the Modaraba Companies and Modaraba (Floatation and Control) Ordinance 1980 (XXX I of 1980);
18. Contracting for public and private loans and negotiating and issuing the same;
19. The effecting, insuring, guaranteeing, underwriting, participating in managing and carrying out of any issue, public or private, Government, municipal or other loans or of shares, stocks, debentures, debenture stock or other securities of any company, corporation or association and the lending of money for the purpose of any such issue;
20. Carrying on and transacting every kind of guarantee and indemnity business;
21. Purchase or acquisition in the normal course of its banking business of any property including commodities, patents, designs, trade marks and copyrights, with or without buy back arrangements by the seller or for sale in the form of hire-purchase or on deferred payment basis with mark-up or for leasing or licensing or for rent-sharing or for any other mode of financing;
22. Managing, selling and realizing any property which may come into the possession of the Banking Company in satisfaction or part satisfaction of any of its claims;
23. Acquiring and holding and generally dealing with any property or any right, title or interest in any such property which may form security or part of security for any loans or advances or which may be connected with any such security;
24. Undertaking and executing trusts;
25. Undertaking the administration of estates as executor, trustee or otherwise;





26. Establishing and supporting or aiding in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Banking Company or the dependents or connections of such persons;
27. Granting pensions and allowances and making payments towards insurance;
28. Subscribing to or guaranteeing moneys for charitable or benevolent objects or for any exhibition or for any public, general or useful object;
29. The acquisition, construction, maintenance and alteration of any building or works necessary or convenient for the purposes of the Banking Company;
30. Selling, improving, managing, developing, exchanging, leasing, mortgaging, disposing of or turning into account or otherwise dealing with all or any part of the property and rights of the bank;
31. Acquiring and undertaking the whole or any part of the business of any person or company, when such business is of a nature enumerated or described in Section 7 of the Banking Companies Ordinance 1962 (LVII of 1962);
32. The bank shall not form any subsidiary company except a subsidiary company formed for one or more of the purposes specified in Section 23 of the Banking Companies Ordinance 1962 (LVII of 1962) and subject to other restrictions as laid down in that Section;
- 32- A To merge or amalgamate with any other Banking Company or NBFIs including Investment Bank, Discount House, Leasing Company, Housing Finance Company, Development Financial Institutions, Venture Capital having objects altogether or in part similar to those of this Bank.
33. With the previous permission of the State Bank of Pakistan, the carrying on of the business of banking exclusively outside Pakistan;
34. Doing all such other things as are incidental or conducive to the promotion or advancement of the business of the Bank; and
35. Any other form of business, which the Federal Government may, by notification in the official Gazette, specify as a form of business in which it is lawful for a banking company to engage.
36. It is hereby undertaken that the Company/Bank shall follow and abide by all the conditions and restrictions imposed by the Government of Pakistan vide letter of permission issued by Finance Division bearing No. F.8 (12) BKG. IV/90/1987 dated Nov. 30, 1993 and any subsequent conditions or restrictions imposed by the Government.