



A006981

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
LICENCE

UNDER SECTION 42 OF THE COMPANIES ORDINANCE, 1984

Whereas the Securities and Exchange Commission of Pakistan (the "Commission"), granted licence and the company was registered on 22-12-1987 under Section 42 of the Companies Ordinance, 1984 and in pursuance whereof the association namely-

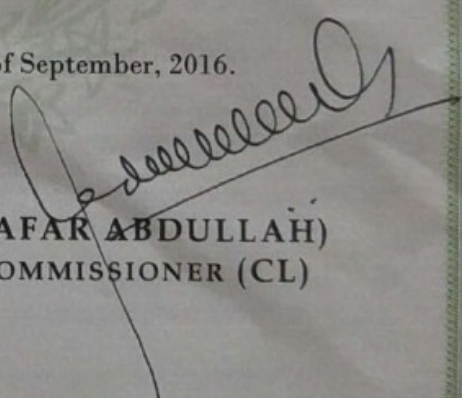
AZIZ TABBA FOUNDATION

was established with the primary object "*for promotion of charity and other useful objects*" and as more specifically contained in its Memorandum of Association and intending to (a) apply its profits and income towards those objects and (b) prohibit the payment of any dividend or profit to its members.

2. Now, upon satisfaction with information provided by the association in its application for renewal of licence in terms of Circulars No.29/2008 dated 24.12.2008, No.2/2015 dated 1.1.2015 and No.4/2015 dated 30.1.2015, the Commission is pleased to renew the licence for a term of five years upto 22.09.2021, renewable for further terms of five years each on application to be made by the association to the Commission within the three months immediately preceding the aforementioned date of expiration of period.

3. This renewal of licence is granted subject to the conditions as mentioned overleaf.

4. Given under my hand at Islamabad this 22nd day of September, 2016.


(ZAFAR ABDULLAH)
COMMISSIONER (CL)

Licence No. 981





SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
Company Law Division
(Corporatization and Compliance Department)

CLD/RD/CO-42/Renewal/2021/2099

February 1, 2022

Chief Executive Officer,
Aziz Tabba Foundation,
Street No-26 Block 07 F. B area
Karachi.

Subject: Application for renewal of license under Section 42 of the Companies Act, 2017 - M/s.AZIZ TABBA FOUNDATION

Dear Sir,

Please refer to your letter requesting for renewal of license granted under Section 42 of the Companies Act, 2017.

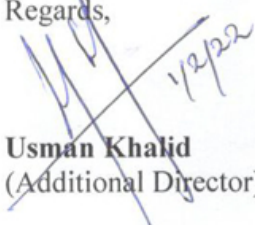
2. In this context, you are informed that the Securities and Exchange Commission of Pakistan (the "Commission") vide Notification No. S.R.O.1574(I)/2021 dated November 29, 2021 has amended the Associations with Charitable and Not for Profit Objects Regulations, 2018 (the "Regulations"). The amended Regulations are available on the official website of the Commission at www.secp.gov.pk/laws/notifications/.

3. As per the said notification, license once granted by the Commission under Section 42 of the Companies Act, 2017 (the "Act") is no more required to be renewed. However, company in accordance with Regulation 15(2) of the Associations with Charitable and Not for Profit Objects Regulations, 2018, shall obtain prior security clearance through an application (along with necessary 8 sets of documents) made to the Commission in case it intends to receive foreign funding or donation, as provided in the Regulations.

4. Please note that compliance with regulatory requirements is mandatory for the company. The Commission may initiate proceedings against the company/directors that may include revocation of license under Section 43(5) of the Act, if the company fails to comply with provisions of the Regulations and the Act.

5. Keeping in view the aforementioned, you are hereby informed that your existing license is deemed valid.

Regards,


Usman Khalid
(Additional Director)

Conditions for Renewal of Licence to **AZIZ TABBA FOUNDATION**

- 1) Payment of remuneration by the company or its subsidiary entity for services or otherwise to members of the company or to their family members whether holding an office in the company or its subsidiary or not, shall be prohibited provided that the prohibition shall continue to apply for a period of five years after a member quits from his membership of the company.
- 2) The income and any profits of the company, shall be applied solely towards the promotion of objects of the company 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 company or their family members.
- 3) No change in the Memorandum and Articles of Association of the company shall be made except with the prior approval of the Commission.
- 4) The subscribers to the Memorandum and Articles of Association of the Company shall continue to be the members of the Company unless allowed by the Commission on application to quit as members provided that a proposed new director in lieu thereof shall not be appointed or opted unless allowed by the Commission on application to appoint or opt him/her as director.
- 5) The Association shall make no investment, whatsoever, in its associated companies except with the prior approval of the Commission and subject to such conditions as it may deem fit to impose.
- 6) The Company shall not appeal, solicit, receive or accept funds, grants, contributions, donations or gifts, in cash or in kind, from foreign sources except with the prior permission, clearance or approval from the relevant public authorities as may be required under any relevant statutory regulations and laws. No funds shall be received otherwise than through proper banking channels i.e., through crossed cheque, pay-order, bank draft, etc.
- 7) The company shall not, directly or indirectly, participate in any political campaign for elective public office or other political activities akin to those of a political party or contribute any funds or resources to any political party or any individual or body for any political purpose.
- 8) The company shall not exploit or offend the religious susceptibilities of the people.
- 9) The company in all its letterheads, documents, signboards, and other modes of communication shall, with its name, state the phrase "A company set up under section 42 of the Companies Ordinance, 1984".
- 10) 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.
- 11) The company shall not itself set up or otherwise engage in industrial and commercial activities or in any manner function as a trade organization.
- 12) The Association shall close its accounts on 30th of June each year.
- 13) The company shall comply with all other conditions as contained in its Memorandum of Association and in case of any conflict, the above listed conditions shall prevail.
- 14) The company shall comply with such conditions as may be imposed by the Commission from time to time.
- 15) This licence is renewed for a definite period of five years renewable for further terms of five (5) years each on an application to be submitted to the Commission three months before the expiration of period of licence.

Islamabad

File No. CLD/CCD/Co.42/RN/149/2015

Date: 22nd September, 2016


Initials of Licensing Authority

Licence No.981



J.S.C.-34.

CERTIFICATE OF INCORPORATION

32 Ordinance, 1984 (XLVII OF 1984)
(Under section 28 of the Companies Act, 1913 (VII of 1913))

No. K-00395 of 1987-88

NEW #

0017201

I hereby certify that AZIZ TABBA FOUNDATION.

Ordinance 1984 (XLVII OF 1984)
is this day incorporated under the Companies Act, 1913 (VII of 1913), and that the
company is limited ASSOCIATION OF NO PROFIT UNDER SECTION 42

Given under my hand at KARACHI
this 22nd day of DECEMBER
one thousand nine hundred and EIGHTY-SEVEN
Fee Rs. 250/-

SEAL



(B.H. QURESHI)

Joint, Registrar,
Joint Stock Companies.
Sindh