**Articles of Association OF THE VALLEY**

**1. Trade name of the company and domicile**

The company's trade name is The Valley, and its location is Karachi, Sindh.

**2. Field of operation of the company**

The scope of the company's operations includes the operation of restaurants and coffee shops, wholesale and retail trade of premises, raw materials, devices and fittings linked to restaurants and coffee shops, and leasing activity associated to the above businesses. The business may be conducted through subsidiaries and holding companies. In addition, the company's scope of activity includes the control and ownership of securities, shares, real estate, and other property in Karachi and overseas, either directly or through subsidiaries. In addition to providing administrative, financial, and other group services to its group firms, the corporation also provides security and guarantees on behalf of its group companies.

**3. Book-­‐entry securities system**

The Company's shares are included in the book-entry securities system following the expiration of the registration period designated by the Board of Directors.

**4. Board of directors**

The administration of the firm and the proper organisation of its activities are the responsibility of the board of directors, which consists of at least five (5) and no more than ten (10) members, as determined by the general meeting.

A member of the Board of Directors' term ends at the conclusion of the first Annual General Meeting after his or her election.

**5. CEO**

The company has a chief executive officer. The board of directors appoints and dismisses the chief executive officer.

**6. Representation of the company**

The company is represented by the managing director, the chairman of the board of directors, and two (2) board members or two persons to whom the board of directors has granted the right of representation.

The board of directors can give representational rights.

**7. Financial year**

The annual fiscal year of the company begins on 1 February and concludes on 31 January.

**8. Auditors**

The company is required to have one (1) auditor who is a certified public accountant.

**9. Notice of the Ordinary General Meeting**

The annual ordinary general meeting will be convened on a date determined by the board of directors within six (6) months after the conclusion of the company's fiscal year.

Three (3) months and three (3) weeks before to the annual general meeting, notice must be sent. The invitation to a General Meeting must be sent out no later than nine (9) days prior to the meeting's record date. The notice of the annual shareholder meeting must be published on the company's website or in at least one national publication designated by the board of directors.

A shareholder must notify the company of his or her participation at a General Meeting by the date provided in the notice of the General Meeting in order to be permitted to attend. The date specified must be at least ten (10) days previous to the meeting.

**10. General meeting**

The following must be presented at an ordinary general meeting:

1. the financial accounts and annual report;

2. the auditor's report; determined:

3. the adoption of the financial statements

4. the use of the profit reflected on the balance sheet;

5. the release of the board members and the managing director from liability;

6. the remuneration of the board members and, if necessary, the auditors;

7. if necessary, the number of board members and auditors that have been elected:

8. if necessary, board members;

9. if necessary, auditor(s); and dealt with:

Other topics included in the meeting's notice.