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SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

CERTIFICATE OF INCORPORATION

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

Company Registration No. 00000014727/20050602

I hereby certify that "EMAD TRAVEL & TOURS (PRIVATE) LIMITED" is this day incorporated under the Companies Ordinance, 1984 (XLVII of 1984) and that the company is limited by Shares.

Given under my hand at LAHORE this 03RD day of JUNE,

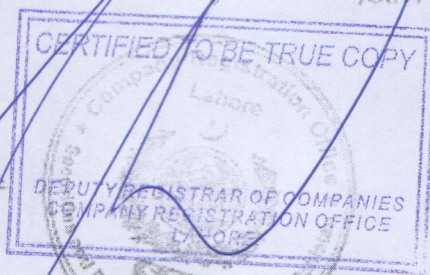
Two Thousand and Five.

Fee Rs. 4,700/-

(ZAHUR AHMAD)
JOINT REGISTRAR

NO. JRL/ 26792

DATED: 03-06-2005



25/11/16

