

GIFT TO A PURPOSE WITH A CONDITION FOR REVOCATION

THIS GIFT DEED is made at Lahore on this ____ day of _____

BY AND BETWEEN

Mrs. _____ wife of Mr. _____ resident of House No. 10, _____, Gujranwala holding CNIC: _____ (hereinafter referred to as the "Donor" which expression shall, where the context so permits, include her successors-in-interest, heirs and assigns) of the one part

AND

Mr. _____ son of Mr. _____ resident of 2-C, Satellite Town, _____ holding CNIC: _____ (hereinafter referred to as the "Donee" which expression shall, where the context so permits, include his successors-in-interest, heirs and assigns) of the other part

WHEREAS

1. The Donor is the exclusive owner of five hundred (500) ordinary shares (the "Shares") of Mehrab International (Private) Limited, a company registered under the laws of Pakistan with its principal business office at 10 G _____ (hereinafter referred to as "Company", which expression where the context so permits, shall include its successors in interest and permitted assigns).
2. The Donor has full ownership and possession of the Shares and has all legal rights to sell, gift or transfer in any manner.
3. The Donor is desirous of gifting the Shares in favour of the Donee without any monetary consideration and of her own free will and without any force or compulsion, for appreciation of several personal services rendered to her and the Donee is willing to accept the Shares as gift.

NOW, THEREFORE, THIS GIFT DEED WITNESSETH AS FOLLOWS:

1. That in consideration of several personal services rendered by the Donee for the Donor, as a mark of respect for the Donee and his esteem, the Donor hereby gratuitously grants, transfers, conveys, and assigns by way of gift, the Shares mentioned in the Schedule herein below with all the rights, titles, interests, benefits, etc. therein in favour of the Donee without any monetary consideration.
2. In pursuance of the clause 1 of this agreement, the Donor and Donee hereby agree that the Shares shall be used solely and exclusively for the purpose of the _____ to have and to hold the same so long as the same shall be used and retained as _____.
3. The Donee accepts the gift of the Shares hereunder made solely and exclusively for the purpose hereinbefore indicated, but subject to the condition that in the event of the Donee not using the profit of Shares for the purpose hereinbefore or ceasing to so use the same for a continuous period of ____ years, the Shares and the profits (if any) shall revert to into the Donor or her heirs, executors, administrators, and representatives, and shall form part of his estate as if the deed was never executed.
4. The Donor has hereby divested herself of the Shares and the ownership of the Shares and shall be free to instruct other shareholders of the Company to transfer the Shares in the name of the Donee.
5. The Donor confirms, represents and assures that the Shares are free from all claim, liens, pledges, charges, prior gifts, bequests, inheritance claims, disputes, adverse titles, or encumbrances of whatsoever nature.
6. The Donee shall be the exclusive lawful owner of the Shares and shall be entitled to receive all dividends, bonus shares, rights, entitlements, and other benefits accruing thereon and shall be entitled to hold, deal with as the exclusive lawful owner thereof.

7. The applicable stamp duty, transfer fee, registration charges, if any, on this Deed shall be borne by the Donor.

SCHEDULE OF THE SHARES

IN WITNESS WHEREOF, the Donor and the Donee have set their hands on the day and place first above mentioned.

(the Donor)
N.I.C. No. _____

(the Donee)
N.I.C. No. _____

Witnesses:

1. _____

2. _____

Name: _____

Name: _____

Address: _____

Address: _____
