

Ref No.1972

May 02, 2016

TO: ALL MEMBERS OF THE COMPANY

Dear Sir/Madam,

RE-APPOINTMENT OF CHIEF EXECUTIVE

This is to advise you that the Board of Directors has re-appointed Mr. Khalid Mansoor as Chief Executive of the Company commencing from May 20, 2016 on the following terms and conditions, subject to such increments/adjustments and payments under the Variable Pay Plan of the Company, if any, as shall be applicable in his case. The remaining terms and conditions will remain unchanged.

Rupees Per Year

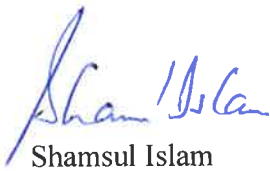
Managerial remuneration

71.30 million

Mr. Khalid Mansoor shall also be entitled to receive other benefits as per the Company Policy or as may be decided by the Board.

This letter is being sent to you in compliance with the provisions of Section 218 of the Companies Ordinance, 1984.

Kind regards,

Shamsul Islam
Company Secretary