

# BIAFO INDUSTRIES LIMITED

Manufacturers of Tovex® Explosives & Blasting Accessories



BIL/ACCOUNTS/2010/155

July 22, 2010

~~The Managing Director~~  
~~Karachi Stock Exchange (G) Ltd~~  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi


Dear Sir,

## Appointment of Chief Executive Officer

We are pleased to inform you that the Board of Directors of the Company in its meeting held on July 07, 2010 has reappointed Mr. Khawaja Amanullah Askari as Chief Executive Officer of the Company for 3 years period effective July 17, 2010. The details of his appointment is as under:

- Gross remuneration of Rs. 600,000/- per month.
- Company maintained car with driver.
- All perquisites and other benefits as admissible under the Company's policy.
- He will be entitled to increments every year depending on performance and achievements of targets as set by Board.

Regards,

  
 KH. SHAIQ TANVEER  
 Company Secretary

CC: Managing Director, Islamabad Stock Exchange (G) Ltd. Islamabad