



FIRST IBL MODARABA

IBL Modaraba Management (Pvt.) Limited 4-L, Gulberg-III, Main Ferozepur, Lahore
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PostID: 276736
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The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Change of Management**

Dear Sir,

We have to inform you that as a result of change of management of the company, the following Director(s) have resigned from the Board of Directors with effect from 2026-05-06.

Name	Designation
1 Mr. Ibrahim Hasan Murad	Chairman
2 Mr. Arslan Khan Khakwani	Director
3 Mr. Salman Ahmad	Independent Director
4 Ms. Faiza Jabeen	Female Director
5 Mr. Muhammad Ibrahim Qazi	Chief Executive

In place of the above outgoing Directors, the under-mentioned have joined the Board with effect from 2026-05-06.

Name	Designation
1 Mr. Muhammad Muntaha Ashraf	Non Executive Director/Chairman
2 Mr. Naveed Amin	Independent Director
3 Mr. Mohsin Muzaffar Butt	Independent Director
4 Ms. Javeria Masood	Non Executive Female Director
5 Mr. Muhammad Ilyas	Executive Director/Chief Executive

The New Board of the company now consists of the following:

Name	Designation
1 Mr. Muhammad Muntaha Ashraf	Non Executive Director/Chairman
2 Mr. Naveed Amin	Independent Director
3 Mr. Mohsin Muzaffar Butt	Independent Director
4 Ms. Javeria Masood	Non Executive Female Director
5 Mr. Muhammad Ilyas	Executive Director/Chief Executive

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,