

GILLETTE PAKISTAN LIMITED

STATEMENT UNDER SECTION 218 OF THE COMPANIES ORDINANCE, 1984

CHANGE IN REMUNERATION OF CHIEF EXECUTIVE OFFICER AND HEAD OF INTERNAL AUDIT

To the Company Shareholders:

This is to inform you that, on recommendation of Human Resource and Remuneration Committee, the Board of Directors of the Company through resolution via circulation dated November 26, 2014, has approved increments in base salary of Chief Executive Officer and Head of Internal Audit of the Company as follows:

- a) An increment of 22.07% in the base salary of Mr. Adeel Ahmed, being CEO of the Company w.e.f. December 01, 2014, with no changes in any other benefits. His revised base salary would be Rs. 400,117 per month.

Mr. Adeel will continue to receive all other allowances and benefits as applicable to him and as fully disclosed in note 2.12 and note 27 of the financial statements of the Company for the year ended June 30, 2014.

Mr. Adeel also being a Director on the Board as well, has interest to the extent of his remuneration and to avail benefits to which he is entitled to, in this Board decision.

- b) An increment of 20% in the base salary of Mr. Adnan Mudassar, being Head of Internal Audit of the Company w.e.f. November 01, 2014, with no changes in any other benefits. His revised base salary is Rs. 94,165 per month.

Mr. Adnan will continue to receive all other allowances and benefits as applicable to him and as fully disclosed in note 2.12 and note 27 of the financial statements of the Company for the year ended June 30, 2014.



Muhammad Noor-e-Arshi Khan
Company Secretary

December 01, 2014