



Shaping Tomorrow

March 9, 2021

The General Manager  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

**RE: APPOINTMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS**

Dear Sir;

We would like to inform that Dr. Amjad Waheed has been appointed as the Chairman of the Board of Directors of International Steels Limited w.e.f. March 9, 2021.

**Brief Profile of Dr. Amjad Waheed**

Dr. Amjad Waheed holds a Doctorate in Business Administration with a major in Investments and Finance from Southern Illinois University, USA and is also a Chartered Financial Analyst (CFA). Since inception of the company (fifteen years ago), Dr. Amjad Waheed is the CEO of NBP Fund Management Limited (NBP Funds), which is a subsidiary of National Bank of Pakistan, with Baltoro Growth Fund as the other joint venture partner. NBP Funds is presently managing several mutual and pension funds, and portfolios. Total assets under management of NBP Funds are presently over Rs. 178 billion (as of Feb 2021). NBP Funds is one of the highest rated Asset Management Company in Pakistan.


Before joining NBP Funds, Dr. Amjad was Head of Equity Mutual Funds & Portfolios at Riyadh Bank, Saudi Arabia, for about five years where he was managing USD 7.5 billion invested in 22 mutual funds. Prior to that he was Head of Investments at NIT, and Chief Operation Officer of FC-ABN AMRO Equities for several years.

Before moving back to Pakistan, Dr. Amjad Waheed was Assistant Professor of Finance at Tennessee State University, USA and he has published several articles in top journals of the world such as Journal of Banking & Finance and Financial Management.

Dr. Amjad Waheed has served on the boards of various companies including Siemens (Pakistan), Nishat Mills, PICIC, Askari Bank, Millat Tractors, Fauji Fertilizer, Pakistan Tobacco, Parke-Davis, Treet Corporation, Atlas Investment Bank, Bata Pakistan. Mehran Sugar Mills. Dr. Amjad Waheed is presently serving on the boards of BankIslami, Gul Ahmed Textile Mills, Telenor Microfinance Bank, Institute of Financial Markets of Pakistan (IFMP), and is the Chairman of Mutual Fund Association of Pakistan (MUFAP).

Thanking you,

Yours faithfully,  
For INTERNATIONAL STEELS LTD.

  
M. IRFAN BHATTI  
Company Secretary



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