



National Refinery Limited

7-B, Korangi Industrial Zone, Korangi, P.O. Box: 8228, Karachi-74900 - Pakistan.

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November 10, 2015

ALL MEMBERS OF THE COMPANY

APPOINTMENT OF CHIEF EXECUTIVE

Abstract under section 218(2) of the Companies Ordinance, 1984

In accordance with the requirements of Section 218(2) of the Companies Ordinance, 1984, you are hereby informed that Mr. Shuaib A. Malik, having completed his tenure of Chief Executive on October 20, 2015 has been re-appointed by the Board of Directors as the Chief Executive of the Company for a period of three years with effect from October 21, 2015. Mr. Shuaib A. Malik is entitled to managerial remuneration of Rs.19.144 million (Rupees Nineteen million one hundred and forty four thousand) per annum in addition to perquisites, benefits & entitlements arising under his contract of employment.

The above remuneration is subject to such increments, bonuses and adjustments as may be granted from time to time by the Board of Directors of the Company.

Regards,

Nouman Ahmed Usmani

Company Secretary

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