



June 12, 2017

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. Khalid Bashir has been re-appointed as Chief Executive by the Board of Directors of the Company with effect from May 31, 2017 for a period of three years with monthly remuneration of Rs. 798,600/- per month. The managerial remuneration is subject to a 10% annual increase and adjustment to related benefits effective from June 2017. There is no change in other terms and condition of his employment.
- The Board of Directors has also re-appointed Mr. Asif Bashir as an Executive Director of the Company for a period of three years commencing from May 31, 2017. Mr. Asif Bashir is entitled a monthly remuneration of Rs. 465,850/- per month. The managerial remuneration is subject to a 10% annual increase and adjustment to related benefits effective from June 2017. There is no change in other terms and condition of his employment.

They will also be entitled to other benefits as allowed to other executives in accordance with policies and services rules of the Company for the time being enforced.

Yours sincerely

Hashim Tariq
Company Secretary

