

April 09, 2016

**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. Nadeem Maqbool has been re-appointed as Chief Executive by the Board of Directors of the Company with effect from April 07, 2016 for a period of three years with monthly remuneration of Rs. 700,000/- per month. The managerial remuneration is subject to a 10% annual increase and adjustment to related benefits effective from April 2016. There is no change in other terms and condition of his employment.
- The Board of Directors has also re-appointed Mr. Ahsan Bashir as an Executive Director of the Company for a period of three years commencing from April 07, 2016. Mr. Ahsan Bashir is entitled a monthly remuneration of Rs. 600,000/- per month. The managerial remuneration is subject to a 10% annual increase and adjustment to related benefits effective from April 2016. There is no change in other terms and condition of his employment.
- The Board of Directors has also appointed Mr. Adil Bashir, Executive Director of the Company for a period of three years commencing from April 07, 2016. Mr. Adil Bashir is entitled a monthly remuneration of Rs. 400,000/- per month. The managerial remuneration is subject to a 10% annual increase and adjustment to related benefits effective from April 2016. Entitlements for transportation, medical, leaves and other benefits as per his terms of 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

  
**Company Secretary**