

PICG Press Release

PICG BOARD OF DIRECTORS MEET

The 27th Board Meeting of Pakistan Institute of Corporate Governance (PICG) was held recently at PICG's office at The Forum, Clifton, Karachi, where Mr. Mohammad Abdullah Yusuf was elected as the new Chairman of the Board. Mr. Abdullah Yusuf has had a notable and extensive career in the government and has served as Secretary General (Revenue Division) and Chairman, Federal Board of Revenue. He is currently also a member of the Council of the Institute of Chartered Accountants of Pakistan (ICAP) and represents ICAP on PICG's Board.

Among other matters discussed, the Board reviewed and approved PICG's interim financial statements for the half-year ended 31st December, 2010 and the ongoing technical cooperation agreement with International Finance Corporation (IFC) that provides relevant and current resource on director education and corporate governance practices.

The Board also considered and approved the partnering by PICG with self-regulatory bodies for pursuing director education training courses. This initiative paves the way for future alliances with select institutions and universities in Pakistan capable of conducting high quality training related to certification of board directors in corporate governance.