

To All Members

Election of Directors of the Pakistan Institute of Corporate Governance

Following the withdrawal on 3rd May 2021 of the nomination of Mr. Kamran Arshad Inam by the Insurance Association of Pakistan, as Class 'A' members from the Non-Banking Financial Sector cluster, and the withdrawal on 4th May 2021 by Ms. Aliya Yusuf, as an Individual Member from Class 'C' members, the number of candidates who have offered themselves to be elected in each of the classes, i.e., three (3) candidates to be elected in Class 'A', and four (4) candidates to be elected in Class 'B' and Class 'C', is equal to the number of directors to be elected.

Therefore, in terms of Article 31. of the Articles of Association of the Institute, since the number of nominations is equal to the number of Directors to be elected, all candidates in Class A and all candidates in Classes B and C, shall be deemed to be elected unopposed.

As a consequence, the following shall be declared, at the forthcoming EOGM, to be the Directors of the Pakistan Institute of Corporate Governance for a term of three years commencing from 10th May 2021:

CLASS A (by election)

Dr. Fakhara Rizwan	Pakistan Stock Exchange
Mr. Faisal Akhtar	Overseas Investors Chamber of Commerce & Industry
Mr. Yousaf Hussain	Pakistan Banks Association

CLASS A (by nomination)

Ms. Musarat Jabeen	Nominee Securities and Exchange Commission of Pakistan
Mr. Saleem Ullah	Nominee State Bank of Pakistan

CLASS B

Mr. Ahsan Iqbal	Lifetime Individual Member (Independent)
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CLASS C

Dr. Shamshad Akhtar	Honorary Lifetime Member (Independent)
Mr. Wasif A. Rizvi	Corporate Member (Independent)
Mr. Muhammad Ashraf Bawany	Corporate Member (Independent)

The Extra-Ordinary General Meeting of the Members of the Pakistan Institute of Corporate Governance will be held on Monday, 10th May 2021 at 10:00 a.m. via Zoom videoconferencing to announce the results of the election of directors of the Institute.

By Order of the Board

Yours sincerely,

Rana Mustansir
Company Secretary