

PAKISTAN INSTITUTE OF CORPORATE GOVERNANCE – ELECTION OF DIRECTORS

May 3, 2021

To All Members

Notification of Nominations Received for Election of Directors

Pursuant to the Notice of the Extra-ordinary General Meeting of the Members of Pakistan Institute of Corporate Governance to be held on May 10, 2021 at 10:00 A.M. via Zoom, the following nominations have been received and found in order for each class of members as listed below:

Class 'A' Members (Three Directors to be Elected)

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|----|--------------------|--|
| 1. | Dr. Fakhara Rizwan | Pakistan Stock Exchange Limited (PSX) |
| 2. | Mr. Faisal Akhtar | Corporate Sector – Overseas Investors Chamber of Commerce & Industry (OICCI) |
| 3. | Mr. Yousaf Hussain | Banking Sector – Pakistan Banks Association (PBA) |

In addition to above the following names have been notified as nominee directors:

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| 1. | Ms. Musarat Jabeen | Corporate Regulator – Securities and Exchange Commission of Pakistan (SECP) |
| 2. | Mr. Saleem Ullah | Banking Regulator – State Bank of Pakistan (SBP) |

Class 'B' Members & Class 'C' Members (Four Directors To Be Elected)

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|----|----------------------------|---|
| 1. | Mr. Ahsan Iqbal | Lifetime Individual Member - Independent (Class B) |
| 2. | Dr. Shamshad Akhtar | Honorary Lifetime Member - Independent (Class C) |
| 3. | Ms. Aliya Yusuf | Individual Member – Independent (Class C) |
| 4. | Mr. Wasif A. Rizvi | Corporate Member
Habib University – Independent (Class C) |
| 5. | Mr. Muhammad Ashraf Bawany | Corporate Member Central Depository Company of Pakistan – Independent (Class C) |

Profiles of the candidates are attached herewith.

There will be no election for Class 'A' since the number of candidates is equal to the number of directors to be elected. Since the number of candidates for Class 'B' and Class 'C' exceed the number of directors

to be elected, there will be an election at the EOGM at which the Class 'B' and Class 'C' members need to elect four (4) directors out of the total of five (5) candidates.

Accordingly, CDC Share Registrar (CDCSR) Services Limited licensed under Share Registrars and Balloters Regulations, 2017, by the Securities and Exchange Commission of Pakistan will perform the functions of E-Voting.

The facility for E-Voting shall remain open for four (4) days prior to the EOGM on May 10, 2021. Accordingly, voting will commence at 9:00 A.M. on Thursday, May 6, 2021 and shall close at 5:00 P.M. on Sunday, May 9, 2021.

CDC will also facilitate members who wish to participate through E-Voting at PICG offices situated at Suite#316, THE FORUM, Khayaban-e-Jami, Block-9, Clifton, Karachi-75600 on Thursday, May 6, 2021 from 9:00 A.M. to 2:00 P.M., only, with strict adherence to COVID-19 SOPs imposed by the Sindh Government.

Members who wish to participate through e-voting, are requested to provide their Name, E-mail Address, PICG Membership Number, CNIC Number, and Mobile Phone Number **no later than 1:00 P.M. Wednesday May 5, 2021 to the Company Secretary**, Pakistan Institute of Corporate Governance **at the Email address:** rana.mustansir@picg.org.pk

By Order of the Board

Yours sincerely,

Rana Mustansir
Company Secretary



DR. FAKHARA RIZWAN

Company Secretary and Head of Legal & Corporate Affairs, Pakistan Stock Exchange Limited

Dr. Fakhara Rizwan is a certified director, a qualified corporate lawyer and doctoral scholar (PhD in Corporate Laws from International Islamic University Malaysia), and distinguished to be the only Pakistani having a doctorate on the subject of Corporate Laws governing takeovers and mergers. She has authored a book on 'Corporate Takeovers and Mergers –A Study on the Banks Role as Adviser' which is a founding work on the subject and two editions of the same are already published.

She has played a critical role in highlighting the lack of diversity in the legal and corporate sectors of Pakistan. In particular, the lack of women representation as an equity partner in law firms, at senior-most positions of the judiciary and on the board of the companies.

She takes pride to be the first Pakistani member of the Malaysian Corporate Counsel's Association. During her stay in Malaysia, she provided consultancy to Pakistan High Commission and numerous reputable corporate entities. Furthermore, she was engaged in the pro bono practice for the welfare of destitute Pakistani national residing in Malaysia.

In the year 2014, she returned to Pakistan and joined AlBaraka Bank Pakistan and served it as Company Secretary and Head of Legal Department. She played an instrumental role in the acquisition of Burj Bank Limited by AlBaraka Bank. In the year 2017, she joined ORIX Leasing Pakistan Limited as Company Secretary and Head of the Legal Department. She had been the Vice Chairperson of Non-Banking Financial Institutions and Modaraba Association and representative of the Leasing Industry in FPCCI.

She is a HEC Approved Supervisor to supervise the candidates of PhD. She is a member of the Board of Advance Studies and Research of Shaheed Zulfiqar Ali Bhutto University of Law, and visiting faculty member in various reputable institutions.

She is a member of the International Bar Association and its Committee on Corporate Mergers & Acquisitions, Sindh High Court Bar Association, Malaysian Corporate Counsels Association, and FPCCI's Committee on Islamic Banking.



MR. FAISAL AKHTAR
MANAGING DIRECTOR, BASF PAKISTAN

Faisal Akhtar is the Managing Director of BASF Pakistan. He has 30 years of management experience with large multinational organizations. Faisal is also serving as the President of the German-Pakistan Chamber of Commerce and Industry, and as a Director on the Board of Pakistan Institute of Corporate Governance. He has also held the position of Sr. Vice Chairman of Pakistan Chemical Manufacturers' Association in 2018-19.

He holds a postgraduate degree in Chemistry from the University of Karachi.



MR. YOUSAF HUSSAIN
President & CEO Faysal Bank Limited

Yousaf Hussain, President & CEO Faysal Bank, has around 25 years of diverse professional experience. His previous assignments have primarily been with ABN AMRO Bank, where he held multiple senior managerial positions, mainly within Wholesale / Corporate Banking. His experience also includes senior management positions with Samba Bank and earlier roles with Mashreq Bank, UAE and Mobilink.

He has been with Faysal Bank since August 2008. He has contributed significantly to the growth of the franchise while holding senior management positions within Corporate, Special Assets and Risk Management Group. He was elevated, in early 2017, to become the President & CEO of Faysal Bank Ltd.

Under his leadership, the Bank has embarked upon a well-structured plan to convert into a full-fledged Islamic Bank from a conventional bank. Simultaneously, the Bank has also adopted a growth strategy through major network expansion, new product offerings and enhanced distribution efficiency coupled with customer centric approach and increased focus on technology.

Yousaf is an Electrical engineer with an MBA from Lahore University of Management Sciences. He is a member of the Executive Committee of Pakistan Banking Association, a Council Member of the Institute of Bankers-Pakistan, Director at Pakistan Business Council and Pakistan Institute of Corporate Governance. He is also a member of the Management Committee of CEIF (Centre for Excellence in Islamic Finance) at IBA Karachi.

Ahsan Iqbal

*Life Memeber (Individual) of PICG
Certified Director (ICAP)
Fellow Chartered Accountant (ICAP)
Fellow Public Finance Accountant (PIPFA)
CFO - Rupali Polyester Limited (PSX traded company)*



Rupali Polyester Limited, Rupali House, 241-242, Upper Mall Scheme, Anand Road, Lahore – 54000 Pakistan
Land Line: +9242111787254; +924235713101-4 Mobile: +923008427445; +923174202500
Email: aihsalz@hotmail.com; ahsan.iqbal@rupaligroup.com

Has 22 years of hands-on experience in corporate businesses covering diversified industries like beverages, dairy, leasing, hospitality, ceramics, appliances and polyester. Has served in senior leading positions at Coca Cola Beverages (Coke), Haidri Beverages (Pepsi), Noon Pakistan (Nurpur), JW SEZ (Haier JV Partner), Master Tiles, Holiday Inn, Asian Leasing and MCB. Is currently associated with Rupali Group as CFO.

Personal values

- Integrity
- openness
- speak-up my mind
- transparent in dealings
- no to malpractices
- yes, to planning
- strive for no-riba
- yes, to Islamic finance

Skills for strategic roles

- educate & collaborate
- communicate (oral & written)
- take data-driven decisions
- take smart risks
- strategic insight
- nurture innovation
- team building
- mentor talent

Skills for business

- critical thinking
- active listening
- focus
- discipline,
- getting things done
- competitive spirit
- recognize leaders
- being human

Technical Competencies - hands-on expertise

- | | |
|----------------------|--|
| Advising | • Board on financial & tax implications of business activities |
| Accounting | • reliable data accumulation on time |
| Reporting | • integrity of information; compliance of IFRS |
| Costing | • accurate product & managerial costs |
| Internal controls | • effective, reliable and constructive |
| ERP | • automation & digitalization of all business processes |
| Business planning | • data analysis, financial forecasts & budgets – short & long term |
| Financial management | • investment appraisals; secure funds for business growth & sustainability |
| Treasury management | • cash availability for day-to-day business; investing surplus funds |
| Tax management | • compliance of laws; planning to reduce overall effective tax rate |
| Corporate Governance | • Reporting risk issues to the audit committee of the board of directors |
| Risk control | • safeguarding assets; minimizing financial & commercial risks |
| Strategy formulation | • financial or tax strategies; performance measures; monitoring plans |
| Investor relations | • generate financial information for investors and stakeholders |

Experience in business & industry - 22 years

Polyester	• Rupali Group	• Lahore	• 10 months
Beverage	• Coke & Pepsi	• Lahore, Islamabad & Peshawar	• 8 years 5 months
Dairy	• Nurpur	• Lahore	• 3 years 10 months
Leasing	• Asian Leasing & MCB	• Lahore & Karachi	• 3 years 6 months
Hospitality	• Holiday Inn	• Lahore	• 2 years 6 months
Ceramics	• Master Tiles	• Gujranwala	• 1 years 6 months
Appliances	• JW / Haier	• Lahore	• 1 years 3 months

Experience in assurance & consulting - 5 years 8 months

Audit Firm	• Avais Siddiqi CA	• Lahore	• 5 years 8 months
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Academic education

- Master in Commerce (M. Com)
 - from Higher Education Commission
 - 2003
- Bachelors of Arts (BA)
 - from University of Punjab
 - 1988

Professional education

- Certified Director
 - from ICAP
 - 2017
 - Fellow membership
 - of ICAP
 - 1996
 - Fellow membership
 - of PIPFA
 - 2001
 - Life membership
 - of PICG
 - 2020
- ICAP – Institute of Chartered Accountants of Pakistan
- PIPFA – Pakistan Institute of Public Finance Accountants
- PICG – Pakistan Institute of Corporate Governance

Corporate trainings

- Leadership
 - developing future leaders (lums)
 - situational leadership (cci)
- Team building
 - building high performing teams (lums)
- Strategy
 - blue ocean strategy (tb)
 - global workplace rights (ccc)
- Soft Skills
 - 7-habits of highly effective people (fcp)
 - focus (fcp)
 - presentation skills (cmd)

Personal

Age – 50 years
Date of birth – 14 Sep 1970
Nationality – Pakistani
Marital status – married
Children – 4
Dependents – 6



DR. SHAMSHAD AKHTAR

Dr. Shamshad Akhtar has had a broad-based development career in leading national and multilateral organizations spanning over 37 years.

She served as the Governor of the State Bank of Pakistan from 2006 to 2009 and Federal Minister of Finance holding portfolio of revenue, economic affairs, planning and development, statistics, industry and commerce and privatization in the caretaker government.

She served as the Under Secretary General of the Economic and Social Commission of the Asia and Pacific (UNESCAP), Senior Special Advisor on Economics and Finance of UN Secretary General and the UN Secretary General's G20 Sherpa and held the portfolio of the Assistant Secretary General at the UN's global Department of the Economic and Social Affairs. Prior to that she served as the Vice President, Middle East and North Africa (MENA) at The World Bank, Senior Special Advisor to the President of Asian Development Bank (ADB) and the Director General of the South East Asia.

She is a Post-Doctoral Fellow and U.S Full-bright Scholar at the Department of Economics, Harvard University. In addition, has a PhD Economics from the University of Paisley, United Kingdom, Masters of Arts with Degree in Development Economics from the University of Sussex, UK and MSc (Economics) from the Quaid-e-Azam University, Islamabad.

As Governor of the State Bank of Pakistan, she was nominated Asia's Best Central Bank Governor by the Emerging Markets Group in 2006 and Bankers Trust in 2007. She was also amongst Asian Wall Street Journal's top ten Women Business Leaders in 2008.

Dr. Akhtar has broad based expertise and advised a range of countries on macroeconomic management (including fiscal and monetary policies), financial markets covering central banks and other regulators, banks, capital markets and sustainable finance, sustainable development, public-private partnerships, privatization, governance, poverty etc.

Dr. Akhtar is Member of the Prime Minister's Economic Advisory Council. Dr. Akhtar is presently the Chairperson of the Board of Sui Southern Company – a transmission and distribution gas company. Dr. Akhtar is Chairperson of the Karandaaz, a not-for-profit company that focuses on structuring innovative finance structures/vehicles to promote financial inclusion, enterprise and women and youth development and debt and equity markets and work with regulators to support digital payment systems and digitization. She is also an independent director at the Board of Engro Fertilizer. Dr. Akhtar has been nominated as independent director at the Pakistan Stock Exchange and is a Member of the Board of Pakistan Institute of Corporate Governance. She is member of the Advisory Board of Sustainable Finance Center of University of London, and contributes to UN platforms, G20 Think Tank and others.



MS. ALIYA YUSUF
Partner Orr, Dignam & Co.

Aliya Yusuf is a Partner of the firm of Orr Dignam & Co and based in its Karachi office focusing on transactional matters. She has also served on the Boards of a number of companies as an independent director and co-authored certain specialist legal publications. She holds a B.A (Hons) in law from the University of Cambridge and is a Barrister from Grays Inn.

Aliya has been a partner of Orr Dignam for over 20 years in which capacity she has extensive experience in a wide range of corporate, regulatory, financial and commercial matters primarily focused on M&A and project work and in the oil & gas, energy, pharmaceutical and communication sectors representing local and foreign clients in the public and private sectors.

During her career with the firm she has been involved in a number of significant and groundbreaking transactions starting with the employee buyout of Exxon Chemical Pakistan Limited and more recently the acquisition by Total Parco Limited of Chevron Pakistan Limited and routinely works on M&A transactions. She is a ranked lawyer in certain prestigious legal journals such as Chambers Asia Pacific (and Global), the Legal 500 and Asialaw Leading Lawyers.

Aliya has served on a number of boards in the capacity as independent non-executive director and is a PIGC certified director. She currently serves on the boards of Colgate Pakistan Limited (and chairs its Audit Committee), Thal Limited and National Clearing Company of Pakistan Limited. Previously, she served as a director on Wyeth Pakistan Limited, Engro Powergen Qadirpur Limited (including during its transition to a listed company), Lotte Chemical Pakistan Limited and First MicroFinance Bank Limited.



MR. WASIF RIZVI
President Habib University

Mr. Wasif Rizvi is the founding president of Habib University. Mr. Rizvi has led the vision of the first liberal arts institution of higher learning in Pakistan. Habib University, under his leadership, has become a globally recognized and appreciated university with established collaborations with leading institutions - including Carnegie Mellon University and Texas A&M University at Qatar, Stanford University, University of Michigan and the Claremont Consortium of Liberal Arts Colleges.

His achievements are visible by Habib University's unmatched global partnerships, distinguished faculty, well recognized curriculum, exponentially growing number of student applications and an innovative campus design that received accolade and international awards of excellence in Planning for New Campus.

Mr. Rizvi has been involved in various areas of education development in the developing world for the last two decades. Prior to initiating the Habib University project, he had led Aga Khan Education Service in Pakistan and many other development projects in Asia and Africa.

Mr. Rizvi holds twin graduate degrees from Harvard Kennedy School and Harvard School of Education.



MR. MOHAMMAD ASHRAF BAWANY
President Ghani Global Group of Companies

Mr. Mohammad Ashraf Bawany is President of Ghani Global Group of companies comprising Ghani Global Holdings Limited, Ghani Global Glass Limited (GGGL), Ghani Chemical Industries Limited (GCIL) (formerly Ghani Gases Limited). Prior to that Mr. Bawany remained Chief Executive and Managing Director of Linde Pakistan Limited – (a subsidiary of BOC Group plc and a Member of Linde AG, Germany) and then as Advisor to Chairman & Board of Directors. Mr. Bawany served Linde Pakistan Limited for more than 30 years in various leadership roles and was responsible for successfully executing several local and regional initiatives and strategies. He takes keen interest in the promotion of education, trade and industry and strongly advocates these causes through various professional, corporate / trade and Welfare platforms. He is the former President of Institute of Cost and Management Accountants of Pakistan (ICMAP) and Pakistan Institute of Public Finance Accountants (PIPFA). Mr. Bawany is a fellow member of ICMAP and ICSP. He also holds a bachelor’s degree in Commerce (B.Com) and Laws (LLB) and has done various advanced management courses from local and foreign institutions. Mr. Bawany is also a Certified Director from the Pakistan Institute of Corporate Governance (PICG) and serves as Director on the PICG Board.

Sr. No.	Name of Organization	Designation	Period	
			From	To
1.	CDC Share Registrar Services Limited <i>(Formerly: CDC Trustee Company Limited)</i>	Chairman / Director	Jan 2019	Mar 2021
2.	Ghani Global Group of Companies	President	Oct 2018	Present
3.	Help International Welfare Trust	Advisor to Board of Trustee	Oct 2018	Present
4.	IT Minds Ltd	Director	Oct 2018	Mar 2021
5.	Central Depository Company of Pakistan Ltd.	Director	Aug 2018	Mar 2021
7.	National Clearing Company of Pakistan Ltd.	Director	May 2018	Present
		Director & Chairman-BAC	2011	2016
8.	Pakistan Stock Exchange Limited	Director	Apr 2018	Present
9.	Pakistan Oxygen Limited <i>(Formerly: Linde Pakistan Limited)</i>	CEO/MD	2013	2018
		DMD/CFO	2010	2013
		CFO / Company Secretary	2003	2010
10.	Pakistan Institute of Corporate Governance	Director & Chairman-BAC	Nov 2017	Present
11.	German Pakistan Chamber of Commerce & Industry	Director	2014	2018
12.	Pak German Business Forum	Chairman / Director	2013	2018
13.	Aziz Tabba Foundation & Tabba Heart Institute	Member, Welfare Committee	Oct 2011	Present
14.	Institute of Cost & Management Accountants of Pakistan	President & Chairman – Education Committee	2001	2001
		VP & Chairman - Examination Committee	2000	2000
15.	Quality Assurance Board (QAB) ICAP	Nominated Director	2019	Present
16.	VIS Credit Rating Company Limited (Formerly JIS/VIS)	Director	April 2019	Present
17.	Bin Qasim Association of Trade & Industry	Vice President	2016	2017
		Member Managing Committee	2019	Present