<u>Board Development Series – Part III & IV</u> <u>Pearl Continental Hotel – August 20th to 23rd, 2007</u>

Karachi August 16, 2007: International Finance Corporation in collaboration with Pakistan Institute of Corporate Governance is including a "Board Development Series" Program (BDS) from August 20th through August 23rd 2007 at Pearl Continental Hotel, Karachi. The Board Development Series was launched for the first time in February 2007. The BDS is a training program aimed at developing professional skills of CEOs, CFOs, Directors, and senior executives of companies in order to improve good corporate governance practices of the Boards of Pakistani companies.

Both parts will be conducted by renowned International experts on corporate governance including Mr. Sebastian-A. Molineus, Program Manager, Corporate Governance Project, Private Enterprise Partnership for the Middle East and North Africa, IFC; Mr. Martin Steindl, Project Officer, Egypt Corporate Governance Project, Middle East and North Africa, IFC Mr. Kaiser H. Naseem, Manager Pakistan Corporate Governance Project and Mr. Zahid Zaheer, President of PICG.

About forty CEOs, Directors and senior executives of companies are expected to attend the program. As this is the final and last stage of the BDS program, participants who complete the program and successfully clear an assessment test will be accredited by the renown ISS (Institutional Shareholder Services) as 'Certified Directors'. This is the first time such an accreditation is being offered in Pakistan. Chairman SECP Mr. Razi-ur-Rahman will be giving away the certificates at the closing ceremony. Detailed information regarding the course contents can be obtained from PICG's website. www.picg.org.pk