



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

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Ref. No. PSX/ _____

May 10, 2018

Mr. Amir M. Khan Afridi
Director (CI)
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

Mr. Muhammad Ghufraan
Deputy General Manager, Operations
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: APPOINTMENT OF INDEPENDENT DIRECTORS

Dear Sirs,

This is to inform you that the Securities and Exchange Commission of Pakistan [SECP] vide its letter dated May 09, 2018 has granted approval for the appointment of the following persons as independent directors on the Board of Pakistan Stock Exchange Limited for a term commenced from April 19, 2018:

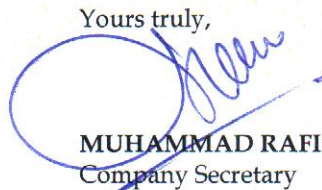
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|------------------------|---------------------------------|
| 1. Mr. Shehzad Chamdia | 5. Mr. Sulaiman Sadruddin Mehdi |
| 2. Mr. Moin M. Fudda | 6. Syed Masoud Ali Naqvi |
| 3. Ms. Naz Khan | 7. Mr. Amjad Pervez |
| 4. Mr. Hussain Lawai | |

With the appointment of above persons, the following persons shall stand retired as directors:

- | | |
|--------------------------|-----------------------|
| 1. Mr. Shazad G. Dada | 4. Mr. Muneer Kamal |
| 2. Mr. Moin M. Fudda | 5. Mr. Muhammad Naeem |
| 3. Mr. Tawfiq A. Hussain | |

Please note that Mr. Moin M. Fudda, who served as SECP-nominated director on the Board of PSX during previous term, has now been reappointed as independent director.

Yours truly,


MUHAMMAD RAFIQUE UMER
Company Secretary

Copy to: THE DIRECTOR
Enforcement Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad