



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

FOR IMMEDIATE RELEASE

ISLAMABAD – January 21: The Securities and Exchange Commission of Pakistan (SECP) has nominated high profiled and experienced professionals from the financial market as directors on the Board of Karachi Stock Exchange (KSE) for the year 2011.

The names announced include Mr. Muneer Kamal - Vice Chairman, KASB Bank Limited; Mr. Shazad G. Dada - Chief Executive Officer, Barclays Bank PLC, Pakistan; Mr. Asif Qadir - President and CEO Engro Polymer & Chemicals Limited; and Mr. Abdul Qadir Memon – President, Pakistan Tax Bar Association.

The nominated individuals can be seen as a fair balance of the requisite qualification and skills on the KSE Board, with two of them having national and international banking and capital markets experience; one possessing corporate sector (management and marketing) exposure; and one carrying accounting, audit, corporate law and tax expertise.

Mr. Muneer Kamal - has over 28 years of extensive experience of the banking and financial sector. Starting off at Citibank where he served locally and internationally on various senior positions including his terms as Director, Head of Country Public Sector & Financial Institutions, he then joined Faysal Bank and was President and CEO of the Bank. He also held positions of President and Chief Executive Officer, Vice Chairman and Chief Operating Officer (International) of the Union Bank Limited, prior to serving as President and Chief Executive Officer of the KASB Bank Limited. Mr. Kamal, an MBA from the University of Karachi, had been instrumental in various acquisitions done by Union Bank Limited, i.e. Bank of America, American Express Credit Cards, Emirates Bank International and Mashreq Bank, Sri Lanka. Mr. Kamal has also served on the Executive Committee of the Pakistan Banks' Association for the years 2007 and 2009.

Mr. Shazad G. Dada - a seasoned banker and a prominent capital market professional. His portfolio includes over 20 years of major national and international financial market experience. Being the CEO of the Barclays Bank, he is presently overseeing all Barclays' businesses in Pakistan. He worked extensively on mergers and acquisitions during his appointment as the Managing Director of Mergers, Acquisitions and Corporate Advisory group at Deutsche Bank Securities Inc. in New York and head of the Media M&A practice in the Americas. While serving as the Chief Country Officer and Head of Global Banking of the Deutsche Bank AG, Pakistan, he was also involved in the KSE's valuation exercise carried out by the Bank in 2007 as part of the KSE's Corporatization and Demutualization exercise. A graduate from University of Pennsylvania he also has an MBA degree from The Wharton School, University of Pennsylvania. He has been contributing towards the development of the Pakistani financial market and continues to do so as the Vice-Chairman of the Pakistan Banks' Association.

Mr. Asif Qadir has over 30 years of management and marketing experience of the chemical

and fertilizer sector. He started his career at Exxon Chemical Pakistan Limited and went on to become one of the key management figures of the chemical giant Engro Corporation Limited. Currently, he is serving as the Senior Vice President of the Corporation in addition to serving on the Boards of various subsidiaries and affiliates of the Corporation. Mr. Qadir holds a degree in Chemical Engineering from Columbia University, New York, and has served as the President of the Management Association of Pakistan from 2007-2009, and on the Executive Committee of the Overseas Investors Chamber of Commerce & Industry from 2006-2009.

Mr. Abdul Qadir Memon - Fellow of the Institute of Taxation Management Pakistan and a Commerce graduate from the University of Karachi, is a renowned tax and corporate laws expert and a senior resource. Mr. Memon is a member of the Advisory Taxation Committees of the Revenue Advisory Council of Ministry of Finance, Pakistan, the Federal Tax Ombudsman and the Federal Board of Revenue's Task Force on Simplification of Tax Laws and Procedures. He has served as the President and Senior Vice President of the All Pakistan Tax Bar Association and has also held the positions of Vice President, Secretary General and President of the Income Tax Bar Association, Karachi. He possesses an in-depth knowledge of the tax and corporate laws and he is providing a wide range of services to his clients including rendering opinions and offering advices on various aspects and implications of the corporate matters and company laws.

It is expected that the KSE Board of Directors, in particular, and the capital markets in general, will greatly benefit from the mix of extensive knowledge, global experience and diverse expertise the above professionals will be offering, and that the said individuals will be contributing positively towards promoting principles of good governance and transparency.

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