



**ISE Towers REIT Management Company Ltd.**  
(Formerly Islamabad Stock Exchange Limited)

No. ISE TRMCL/22-275

January 26, 2022

**ELECTION OF DIRECTORS  
NOTICE UNDER SECTION 159(4) OF  
THE COMPANIES ACT, 2017**

The members of ISE Towers REIT Management Company Limited (the Company) are hereby notified pursuant to Section 159(4) of the Companies Act 2017, (the Act) that sixteen (16) candidates filed their nomination with the Company. However, six (06) have withdrawn their nominations, accordingly the following ten (10) candidates have offered themselves for election as Directors of the Company for the six (06) seats of Directors reserved for shareholders category for the term of three years:

<b>Sr.no.</b>	<b>Name of Candidate</b>
1.	Mr. Adil Khan Swati
2.	Chaudhary Ijaz Ahmad
3.	Mr. Farooq Zafar
4.	Mr. Farrukh Younas Khan
5.	Mian Humayun Parvez
6.	Mr. Shah Jahan Khetran
7.	Mr. Sohail Altaf
8.	Syed Mukhtar Hussain Jaffery
9.	Mr. Zahid Latif Khan
10.	Mr. Zahid Mahmood

Since the number of persons who have offered themselves to be elected as Directors are more than the number of Directors fixed i.e., six (under shareholder category) by the Board of Directors under section 159(1) of the Companies Act, 2017, therefore the election of Directors will be held in accordance with Section 159(5) of the Companies Act, 2017 at the 36<sup>th</sup> Extra Ordinary General Meeting of the Company scheduled to be held on Wednesday, February 02, 2022 at 11.am. at the Registered Office of the Company, 55-B, ISE Towers, Jinnah Avenue, Blue Area, Islamabad.

For the category of Independent Directors, in line with Section 166(1) of the Act, the Companies (Manner and Selection of Independent Directors) Regulations 2018, Regulation 10A of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and Code of Corporate Governance Regulations, the Board of Directors of the Company, has selected the following four (04) professionals/experts from the data bank maintained by Pakistan Institute of Corporate



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Governance (PICG), an institute duly authorized by SECP, to be elected / appointed as Independent Directors for the term of three years, under Section 159 of the Companies Act, 2017, in the 36<sup>th</sup> Extra Ordinary General Meeting of the Company scheduled to be held on Wednesday, February 02, 2022 at 11.am. at the Registered Office of the Company, 55-B, ISE Towers, Jinnah Avenue, Blue Area, Islamabad:

- 1) Ms. Farzin Khan
- 2) Mr. Masoom Akhtar
- 3) Mr. Qamar Afzal
- 4) Mr. Shauzab Ali

Accordingly, the above four appointees have filed their nomination papers with the Company for the category of the independent directors. As required under Section 166(3) of the Act, the names of above four (04) persons along with their respective profiles and justification for their appointment has been provided in the notice of 36<sup>th</sup> Extra Ordinary General Meeting of the Company. No other nomination paper has been filed for this category by the due date.

Zeeshan Shafique  
Company Secretary