

April 23, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Change of Management

Dear Sir,

We have to inform you that as a result of change of management of the company, the following Director(s) have resigned from the Board of Director(s) with effect from April 22, 2020:

| Names | Designation |
|-----------------------|--------------------|
| Mr. Daisuke Hashimoto | Director |

In place of the above outgoing Director(s), the under-mentioned have joined the Board with effect from April 22, 2020:

| Names | Designation |
|------------------|--------------------|
| Mr. Koichi Okada | Director |

The New Board of the company now consists of the following:

| Names | Designation |
|---------------------------|-------------------------|
| Mr. Mikio Bando | Chairman |
| Mr. Hanif Sattar | Chief Executive Officer |
| Mr. Mehtabuddin Feroz | Director |
| Mr. Suhari Mukti | Director |
| Mr. Koichi Okada | Director |
| Mr. Noor Muhammad | Independent Director |
| Mrs. Navin Salim Merchant | Independent Director |

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Otsuka Pakistan Limited



Company Secretary

Otsuka Pakistan Ltd.