

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.pso.pk.com

April 11, 2026
Ref.: CS/PSO/1243

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

Subject: **Appointment of Chief Executive Officer, PSO**

Dear Sir,

Further to our announcement dated March 30, 2026, we are pleased to inform that the Board of Management of Pakistan State Oil Company Limited ("PSO" or the "Company"), at its meeting held on April 11, 2026, appointed Mr. Jawwad Ahmed Cheema as Chief Executive Officer (CEO) for a term of three (3) years, with effect from May 18, 2026, in place of Mr. Abdus Sami, interim CEO.

Mr. Cheema is a distinguished C-suite executive with over 28 years of experience in the downstream energy sector, including nearly 20 years in corporate leadership across five countries spanning Asia-Pacific, Europe, and South Asia. His career covers the full downstream value chain; retail fuels, lubricants, storage infrastructure, supply chain management, strategy, and international portfolio management with a consistent thread of strategic transformation, business turnaround, and large-scale organizational change throughout. The centerpiece is a 26-year tenure with Royal Dutch Shell, during which he rose from frontline retail operations in Pakistan to the most senior levels of Shell's global leadership, progressing through Indonesia, Singapore, the Netherlands, and the United Kingdom. As CEO of Shell Pakistan Limited, he steered one of Pakistan's most prominent publicly listed energy companies through significant strategic and operational transformation in one of the region's most complex energy markets. In subsequent international roles in Strategy & Portfolio, Business Operations, Management Consultancy, and Market Entry he directed global downstream portfolio strategy, led business turnarounds, divestments, and new market entries across Asia-Pacific, drove large-scale workforce expansion and operational consolidation. Most recently, he served as CEO of Karachi Hydrocarbon Terminal (KHT) under the VTTI B.V. portfolio, managing Pakistan's primary petroleum import and distribution terminal at Port Qasim. Across various roles, Mr Cheema has demonstrated a rare combination of commercial sharpness, strategic clarity, and operational discipline to execute at scale in complex, regulated, and sensitive energy environments. As Chairman of the Board of Shell Pakistan Limited and Director on the Boards of Pakistan Refinery Limited (PRL) and Pakistan Arab Pipeline Company (PAPCO), he has exercised governance authority over the most strategically significant nodes of Pakistan's downstream infrastructure a leader shaped by global standards and deeply rooted in Pakistan's energy reality.

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

Yours sincerely,
For Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary

Copy: The Executive Director/HOD - Offsite-II Department, SECP