

Statement of Compliance

with Listed Companies (Code of Corporate Governance) Regulations, 2019

International Industries Limited

June 30, 2025

The Company has complied with the requirements of the Regulations in the following manner:

- The total number of directors are nine (9) as per the following:

a	Female	One (1)
b	Male	Eight (8)

- The composition of the Board is as follows:

Category	Names
Independent directors	Mr. Asif Jooma Mr. Haider Rashid Mr. Jehangir Shah Mr. Mansur Khan
Non-executive directors	Mr. Kamal A. Chinoy Mr. Mustapha A. Chinoy Mr. Shoaib Mir**
Female director (Non-executive director)	Mrs. Selina R. Khan
Chief Executive Officer	Mr. Yousuf H. Mirza*

*Mr. Yousuf H. Mirza was appointed as the Chief Executive Officer of the Company to fill the casual vacancy created due to resignation of Mr. Sohail R. Bhojani. Mr. Yousuf H. Mirza is a deemed director as defined in Section 188(3) of the Companies Act, 2017

**Mr. Shoaib Mir was appointed as a Director of the Company to fill the casual vacancy created due to resignation of Mr. Adnan Afridi.

- The directors have confirmed that none of them are serving as a director in more than seven listed companies, including this company.
- The Company has prepared a Code of Conduct and ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
- The Board has developed vision/mission statements, overall corporate strategy and significant policies of the Company. The Board has ensured that a complete record of particulars of the significant policies along with their date of approval or updating, is maintained by the Company.
- All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Companies Act 2017 and these Regulations.
- The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording, and circulating minutes of meetings of the Board;
- The Board has a formal policy and transparent procedures for the remuneration of directors in accordance with the Act and these Regulations;
- Out of the nine Directors, the following eight Directors have obtained a certificate of Directors' Training Program:
 - Mr. Kamal A. Chinoy
 - Mr. Asif Jooma
 - Mr. Haider Rashid
 - Mr. Jehangir Shah
 - Mr. Mansur Khan
 - Mrs. Selina R. Khan
 - Mr. Shoaib Mir
 - Mr. Yousuf H. Mirza

Mr. Mustapha A. Chinoy is exempt from the requirement of Directors' Training Program as per the Regulations.
- The Board has approved the appointment of the Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment, and complied with relevant requirements of the Regulations;
- The Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
- The Board has formed four sub-committees comprising of the following members:

A) Board Audit Committee

1.	Mr. Jehangir Shah	Chairman BAC	Independent Director
3.	Mr. Haider Rashid	Member	Independent Director
4.	Mr. Mansur Khan	Member	Independent Director
5.	Mr. Mustapha A. Chinoy	Member	Non-Executive Director

B) Human Resource & Remuneration Committee

1.	Mr. Mansur Khan	Chairman HRRC	Independent Director
2.	Mr. Haider Rashid	Member	Independent Director
3.	Mr. Kamal A. Chinoy	Member	Non-Executive Director
4.	Mr. Mustapha A. Chinoy	Member	Non-Executive Director
5.	Mr. Yousuf H. Mirza	Ex-Officio-Member	Chief Executive Office

C) Strategy Committee

1.	Mr. Kamal A. Chinoy	Chairman BSC	Non-Executive Director
2.	Mr. Mustapha A. Chinoy	Member	Non-Executive Director
3.	Mr. Haider Rashid	Member	Independent Director
4.	Mrs. Selina R. Khan	Member	Non-Executive Director
5.	Mr. Yousuf H. Mirza	Ex-Officio-Member	Chief Executive Officer (CEO)

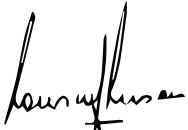
D) Sustainability Committee

1.	Mr. Asif Jooma	Chairman BSUC	Independent Director
2.	Mrs. Selina R. Khan	Member	Non-Executive Director
3.	Mr. Yousuf H. Mirza	Ex-Officio-Member	Chief Executive Officer

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of meetings of the committees was as follows:
 - i. Board Audit Committee: Quarterly
 - ii. Human Resource & Remuneration Committee: Quarterly or as and when needed
 - iii. Strategy Committee : Once in a year or as and when needed
 - iv. Sustainability Committee : Once in a year or as and when needed
15. The Board has set up an effective Internal Audit function and is conversant with the policies and procedures of the Company;
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with the Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or an director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations, or any other regulatory requirement, and the auditors have confirmed that they have observed IFAC guidelines in this regard
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33, and 36 of the Regulations have been complied with.
19. Explanations for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33, and 36 (non-mandatory requirements) are as follows:

S.No.	Requirement	Explanation	Reg.No
1	All directors of a company shall attend its general meeting(s), (ordinary & extra-ordinary unless precluded from doing so due to any reasonable cause.	Six (6) directors of the Board attended the 76th Annual General Meeting. Mr. Kamal A. Chinoy, Mr. Haider Rashid, Mr. Jehangir Shah were granted leave of absence due to personal reasons. Eight (8) directors of the Board attended the Extra Ordinary General Meeting. Mr. Asif Jooma was granted leave of absence due to personal reasons.	10
2	Role of the Board and its members to address Sustainability Risks and Opportunities: The committee shall submit to the board a report, at least once a year, on embedding sustainability principles into the organization's strategy and operations to increase corporate value.	The matter of compliance with requirements of clause 10A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 was discussed in the meeting of the Board of Directors and consequently, Sustainability Committee was formed during the year. The committee is to meet and submit the required report to the board in due time.	10A
3	The Board may constitute a separate committee, designed as the nomination committee, of such number and class of Directors, as it may deem appropriate in its circumstances.	The responsibilities as prescribed for the nomination committee are being addressed at Board level and when needed so a separate committee is not considered to be necessary.	29
4	The Board may constitute the risk management committee, of such number and class of Directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	The Board has tasked the Board Audit Committee to oversee risk management related matters of the company.	30

On behalf of the Board
International Industries Ltd.



Yousuf H. Mirza
Chief Executive Office

Karachi
August 21, 2025



Kamal A. Chinoy
Chairman