

August 30, 2024

The General Manager
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Karachi

RE: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

Pursuant to Clause 5.6 of the Rule Book of the Pakistan Stock Exchange (PSX) and Sections 96 & 131 of the Securities Act, 2015 International Steels Limited (“Company”) hereby discloses as follows:

On behalf of the Board of Directors of International Steels Limited (ISL), we are pleased to announce the following leadership level organisation change and transition, with effect from 1 October 2024.

- Mr. Samir M. Chinoy, Director and Chief Operating Officer ISL, will take over from Yousuf H. Mirza as CEO of ISL. Samir joined ISL in 2009 and was appointed as COO in 2019. In this role, he has led several key functions and overseen its tremendous success in driving sales volumes and profitability domestically and internationally, winning the prestigious FPCCI Top Exporter award consecutively. He has also led the company’s digital transformation initiative and has successfully transformed the company’s end-to-end supply chain infrastructure into a single source of truth. This initiative is one of the first in Pakistan using advanced analytics to help the Company be the best-in-class partner to both internal and external customers.

Samir will now be responsible for stewarding ISL as it continues to be the best in class in its sector, driving strong results and shareholder value. We wish him the best in his new role.

- Mr. Yousuf Hussain Mirza, CEO ISL, will take over as CEO International Industries Limited (IIL), ISL’s parent company, from Sohail R. Bhojani. Yousuf, after serving over two decades in a multinational company both in Pakistan and Far East, joined ISL in 2013 as Chief Operating Officer and was appointed as CEO in 2015. During his tenure as CEO, his dynamic leadership, strong business acumen and foresight has resulted in ISL achieving sustained growth and profitability year on year during tough business environment. His people management skills and keen interest in developing the employees has built a sustainable team capable of delivering on a long term basis. He has led various initiatives including capacity expansion, establishment of Steel Service Center, working capital management, solar power generation and others. During his tenure, ISL earned various accolades and awards including prestigious Corporate Excellence Award by MAP, PSX Top 25 Companies, FPCCI Export Performance Award among others.

Having spent 11 years with ISL, Yousuf will now lead IIL as it continues to drive its agenda of change and development of new products, business opportunities and revenue streams. We



would like to thank him for his immense contribution in the success of ISL and wish him the best in his new role.

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

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,



ZOHAIB RAZA MERCHANT
Company Secretary