

**Government of Pakistan**  
**Securities and Exchange Commission of Pakistan**

-:-

*Islamabad, the 30<sup>th</sup> April, 2022*

**NOTIFICATION**

**S.R.O. 570 (I)/2022.**- The following draft amendment to the Listed Companies (Code of Corporate Governance) Regulations, 2019, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of powers conferred by section 512 read with section 134 of the Companies Act, 2017 (XIX of 2017) is hereby published for information of all persons likely to be affected thereby and notice is hereby given that objections or suggestions, if any, received within fourteen days from the date of its publication in the official Gazette may be taken into consideration by the Commission, namely:-

**DRAFT AMENDMENT**

In the aforesaid Regulations, -

- (1) after regulation 10, the following new regulation 10A shall be inserted, namely,-

**“10A. Duty to appoint scrutinizer.** – Subject to requirements of sections 134, 159, 183 and 199 of the Act, it is mandatory that the Board of a listed company shall appoint at least one scrutinizer for the following businesses which are placed before a general meeting for approval:

- (a) sale of sizeable part of assets/undertaking;
- (b) investment in associated companies; and
- (c) election of directors.”;

- (2) after regulation 10A, as aforesaid, the following new regulation 10B shall be inserted, namely,-

**“10B. Duty to provide electronic voting option.** – Subject to requirements of Section 134 of the Act, it is mandatory that the Board of a listed company shall provide the option of electronic voting for the general meeting in case of election of directors or where a special business is transacted by a listed company under the Act.”;

- (3) in regulation 37, after the expression “regulation 3, 6, 7, 8,”, the expression “10A, 10B,” shall be inserted;

- (4) in regulation 38, after the expression “regulation 3, 6, 7, 8,”, the expression “10A, 10B,” shall be inserted;

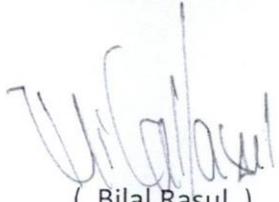
- (5) in Annexure A,

(a) in clause 18, after the words "regulation 3, 6, 7, 8," the words "10A, 10B," shall be inserted;

(b) in clause 19, after the words "regulation 3, 6, 7, 8," the words "10A, 10B," shall be inserted.

---

[File No. SMD/SE/2(320)/2022]

  
( Bilal Rasul )  
Secretary to the Commission