

Securities and Exchange Commission of Pakistan

NOTIFICATION

Islamabad, the 10<sup>th</sup> October, 2016

S. R. O. 967/2016.- The following draft amendments to the Reporting and Disclosure (of Shareholding by Directors, Executive Officers and Substantial Shareholders in Listed Companies) Regulations, 2015, proposed to be made by Securities and Exchange Commission of Pakistan in exercise of powers conferred by sub-section (4) of section 169 read with sections 101, 103, 104 and 107 of the Securities Act, 2015, (III of 2015), are hereby published in the official Gazette and placed on the website of the Securities and Exchange Commission of Pakistan, for the information of all persons likely to be affected thereby and notice is hereby given that any objections or suggestions, if any, received within fourteen days from the date of its placement on the said website, will be taken into consideration.

**Draft Amendments**

In the aforesaid Regulations,

1. In regulation 3,-

(a) after in sub-regulation (2) the following new sub-regulations shall be inserted, namely:-

“(2a) The register maintained under sub-regulation (2) shall be kept at the registered office of the company and shall be open to inspection by any member of the company during the office business hours:

Provided that the register shall remain close during the period of book closure as announced by the company:

(2b) It shall be the duty of every listed company to produce the register maintained under sub-regulation (2) at the commencement of every annual general meeting of the company and remain open and accessible during the continuation of the said meeting for the inspection of any person attending the meeting.”;

(b) after sub-regulation (4), the following new sub-regulation shall be inserted, namely:-

“(5) The directors, executive officer and substantial shareholder of a listed company may apply to the Commission to obtain certified copy of their returns and forms filed with the Commission under these regulations; and

2. In regulation 5, in sub-regulation (1), in clause (a), in sub-clause (v), after the word “companies” at the end, the words “and substantial shareholders” shall be inserted.

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No. SMD/BO-Policy/1(2)2001

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*10/10/16*

(Bushra Aslam)

Secretary to the Commission